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Exploring Small Business Strategies in Halifax, Nova Scotia

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This is to certify that the doctoral study by

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has been found to be complete and satisfactory in all respects,
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Abstract

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MBA, Saint Mary's University, Halifax, 2007

HND, Lagos State Polytechnic, 1987

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

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Abstract

Small business owners contribute 39% of Canada's gross domestic product and account for 67% of new jobs created, but only 50% survive beyond the first 5 years of existence. The purpose of this multiple case study was to explore what strategies some small business owners in Halifax, Nova Scotia used to sustain their business operations beyond the first 5 years. The study population consisted of 6 small business owners of professional firms located in Halifax, Nova Scotia who had succeeded in business beyond the first 5 years. The conceptual framework that grounded this study was the systems theory. Data were collected through semistructured interviews, a review of company documents, and archival records. Member checking of interview response data was used to strengthen the credibility of the findings. Based on the methodological triangulation of the data collected and the van Kaam process, themes that emerged after the data analysis were networking, product-advantage, business-centric approach, and human capital. The data and application of the findings from this study may contribute to social change by providing essential strategies for small business owners to ensure business success that could potentially lead to the prosperity of the community and Halifax economy.

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Dedication

With God, nothing shall be impossible! I dedicate this doctoral study to the Holy Spirit, who has been my greatest teacher. To my husband, Yemi, for your love, encouragement, and unyielding support to make a dream a reality. To my children, Korede, Sope, and Teni, for your unconditional love. To my late parents, Chief Aderemi Ijaola Oyebanji and Mrs. Iyabode Adunni Oyebanji, who instilled the work ethic that prepared me for this journey and taught me that hard work pays off.

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Section 1: Foundation of the Study

Small businesses account for 39% of Canada's gross domestic product (GDP), two thirds of new jobs created, and twice the number of innovations than those initiated by large corporations (Zhang, Bessler, & Leatham, 2013). Small business leaders facilitate the growth of any economy (Ahmad, 2012; Kira & He, 2012). Sila and Dobni (2012) noted that small business leaders are significant contributors to the national economy, producing 60% of Canada's economic output. The growth of the small business sector has stimulated advancement in technology, creativity in innovation, employment creation, industrial, and social development across Canada (Varum & Rocha, 2013).

Zhang et al. (2013) noted that, notwithstanding the small size of these businesses, they remain the key drivers of innovation, growth, and source of employment in comparison to larger firms. Despite the significant role of small companies in the Canadian economy, Cronin-Gilmore (2012) determined that about 50% of new small businesses fail within the first 5 years of operations. As small business operators continue to face these challenges, the small business sector remains a significant economic contributor to business growth.

Background of the Problem

In 2005, aspiring business leaders in Nova Scotia relied on strategies scholars provided; the body of knowledge containing such strategies contributed to the success of those aspiring business leaders (Zhang et al., 2013). According to the Zhang et al. (2013), new business leaders would also like to learn about current strategies to guarantee their success. Such assurances, though probably theoretical, would assuage business starters a basis of self-motivation in starting their new ventures. In 2010, several problems arose and business leaders engaged in seeking solutions rather than building their businesses (Marom & Lussier, 2014). The result of such consistency was success on the part of business leaders who implemented success strategies (Anderson & Ullah, 2014).

The business leaders soon noticed the importance of proactive problem-solving activities (Zhang et al., 2013). The reason was that solving problems would lead business aspirants towards success (Kira & He, 2012). Moreover, not knowing the problem would be tantamount to walking in the dark, which is disastrous in any business terrain (Kira & He, 2012). Business founders would expect solutions to start-up challenges facing new business formations (Kira & He, 2012). Therefore, the solution would mean a transformation of small businesses into major contributors.

Between 2010 and 2014, the role of small businesses in diverse national economies worldwide indicated trends of a close association between the performance of small businesses and economic growth of a nation. Scholars such as Ahmeda and Mmolainyane (2014) and Samargandi, Fidrmuc, and Ghosh (2014) predicted such changes based on their research findings. Small business owners often experience a high failure rate of their companies (Anderson & Ullah, 2014; Zhang et al., 2013). Scholars noted 50% of new small businesses fail within the first 5 years (Ates, Garengo, Cocca, & Bititci, 2013; Marom & Lussier, 2014). In this study, I explored the strategies small business leaders in Halifax, Nova Scotia used to sustain their business operations beyond the first 5 years.

Problem Statement

As of 2012, small businesses created 77.7% of all new private jobs in Canada and employed 60% of the Canadian workforce (Gill & Biger, 2012a). The small business sector accounted for over 27% of the GDP and 41% of Canada's exports in 2011 (Industry Canada, 2013). However, 50% of the small businesses do not survive beyond the first 5 years of existence (Cronin-Gilmore, 2012). The general business problem was that a high failure rate plagues small businesses within the first 5 years of operations (Ates et al., 2013). The specific business problem was that some small professional services business leaders in Halifax, Nova Scotia lack strategies to sustain a small company operation beyond the first 5 years.

Purpose Statement

The purpose of this qualitative multiple case study was to explore the strategies small business owners in Halifax, Nova Scotia used to sustain their business operations beyond the first 5 years. Researchers use the case study approach to explore and understand complex phenomena (Yin, 2014). The design involved an in-depth analysis of the cases. The specific population group was the leaders of six successful small businesses in the Halifax Peninsula. At the time of the investigation, the leaders had operated these small businesses beyond 5 years.

This study's implications for positive social change include the potential to sensitize business leaders in the region to the essential elements of business success and empower the society as a result. Providing managers with information that might increase success rates of small businesses beyond the first 5 years is critical. Information from the study may assist government and other regulatory organizations in Nova Scotia in providing the appropriate support necessary for small businesses to survive beyond 5 years. The success of small businesses directly contributes to the economic development, job creation, and revenue generation of many nations (Ahmeda & Mmolainyane, 2014; Andersson & Öhman, 2015; Baden & Parkes, 2013).

Nature of the Study

Quantitative, qualitative, and mixed methods are three methods a researcher could use in prosecuting academic investigation (Wisdom, Cavaleri, Onwuegbuzie, & Green, 2012). A researcher considers several factors that may impact the study in arriving at a methodology choice for the study. Those factors consist of the characteristics of the research methods (Denzin, 2012). A quantitative method in research involves the use of numerical values to represent factors or variables (Frels & Onwuegbuzie, 2013). Diverse quantitative studies follow intervention methods in which researchers may use numbers to represent participants or human subjects (Echambadi, Campbell, & Agarwal, 2012; Vaitkevicious & Kazokiene, 2013). A requirement for completing a quantitative study is for the researcher to establish and test hypotheses (Frels & Onwuegbuzie, 2013). The quantitative method did not apply to this study because my plan involved seeking answers from specific small business leaders who have operated their businesses beyond the first 5 years within the geographic location of the study.

Mixed methods in research would involve combining quantitative and qualitative research methods in a single study (Frels & Onwuegbuzie, 2013). As a practical matter, mixed methods tend to take more time to complete than do single methods (Denzin, 2012; Yilmaz, 2013). Mixed method was not appropriate for this study because a mixed methods approach involves the inclusion of statistical data which is not the focus of this study. A qualitative methodology had elements that align appropriately with the direction of this study.

A qualitative method embodies elements a researcher could use to understand and interpret participants' perspectives (Yin, 2014). Using the qualitative approach, a researcher identifies themes that emerge from participant responses (Bendassolli, 2013). The qualitative method applied to this study because the plan involved seeking answers from specific small business leaders who have operated their businesses beyond the first 5 years within the geographic location of the study.

There are various research designs or approaches to qualitative research including case studies, ethnography, and phenomenology (Denzin, 2012; Vaitkevicious & Kazokiene, 2013). In terms of research designs, ethnography involves providing a framework for studying cultures of groups (Down, 2012; Prior & Miller, 2012). An ethnographic design did not apply to this study because the research did not involve cultural groups in their natural habitat (Trotter, 2012). A phenomenological approach involves exploring a single phenomenon from the lived experiences of individuals through first-person narratives (Moustakas, 1994; Salmon, 2012; Trotter, 2012). In the phenomenological approach, the interview process is the method researchers use to collect data (Moustakas, 1994). The phenomenological design would have been an inappropriate choice, as this study involved using multiple sources of data to help provide valuable information on strategies for small businesses. Bansal and Corley (2012) noted that case studies help researchers to understand how, what, and why the phenomenon has occurred. The case study approach was appropriate for this study as the aim was to explore the strategies small business leaders in the geographic region used to sustain small business operations beyond the first 5 years.

Research Question

A well-articulated research question guides the development of the research design and provides a focus for the study (Rubin & Rubin, 2012). The research question that guided the study was: What strategies do small business leaders in Halifax, Nova Scotia used to sustain small businesses operations beyond the first 5 years? To assist in addressing the main research question and understanding small business success from the perspective of small business managers, I conducted semistructured interviews using open-ended questions. Interviews represent a significant data source in case study analysis (Akerlind, 2012).

Interview Questions

The open-ended interview questions I asked of the small business leaders participants of this study were as follows:

1. What types of strategies contributed to the success of your small business during the first 5 years?
2. How does the success of a small business during the first 5 years compare to small business's success after the first 5 years?
3. How might components of your business entity, such as: (a) employees, (b) capital, (c) leadership skills, (d) management experience, (e) products,

services, (f) planning, (g) education, (h) location, and (i) economic conditions, constitute parts of a whole organizational strategy to sustain your small business beyond its first 5 years?

4. How might interrelations among various components of your company entity connect with Halifax, Nova Scotia business environment?
5. What advice would you have for failing small business leaders regarding interrelated and interdependent factors working together to achieve organizational goals?
6. What advice would you give an aspiring business owner who was contemplating opening a small business in Halifax?
7. What would you like to add that I did not cover in the questions?

Conceptual Framework

Systems theory formed the conceptual framework for this study. A conceptual framework lays the foundation for planning doctoral research and providing the substance for conducting research (Mitchell & Wellings, 2013). Biologist von Bertalanffy introduced systems theory as formal entities comprised of various interrelated parts (Child & Rodrigues, 2011; Montuori, 2013; von Bertalanffy, 1968). Von Bertalanffy (1972) first formulated the concept of general systems theory orally in the 1930s and subsequently in various publications after World War II. The fundamental notion of the theory focused on positioning the components of an entity and their connection as a whole, rather than the properties of its individual parts (von Bertalanffy, 1972).

The emphasis of systems theory is the wholeness of systems (von Bertalanffy, 1972). Specifically, the focus is on interrelations between various components of an entity and their interaction with the environment (Child & Rodrigues, 2011; Kroelinger et al., 2014; von Bertalanffy, 1972). Kroelinger et al. (2014) argued that focusing on only the individual components limits understanding the functioning of the system as a whole. Various elements such as employees, capital, leadership skills, management experience, products, services, planning, education, location, and economic conditions support organizational functions (Buckle-Henning & Chen, 2012). Systems theory supports the idea that an organization consists of several interrelated and interdependent factors working together to achieve organizational goals (Chatterji & Patro, 2014; Yawson, 2013). Systems theory aligned with this study because it is a useful lens for understanding that sustaining a business is not a sum of several parts but a combination of several interconnected and interrelated parts. Therefore, from the systems theory perspective, to ensure the survival of their business beyond the first 5 years, small business owners in Halifax might benefit from integrating different components and strategies simultaneously rather than on one item at a time.

Operational Definitions

Business failure: Business failure refers to a company that has ceased operations as a result of trading losses incurred (Arasti, Zandi, & Talebi, 2012).

Business growth: Business growth refers to the perception of small business owners of significant improvement in their businesses over 3 years (Gill & Biger, 2012b).

Business success: Business success is a state in which a company becomes profitable for the most recent 3 consecutive years (Stewart & Gapp, 2014).

Financial bootstrapping: Financial bootstrapping is a business method of meeting the financial needs of the business without relying on long-term external financing from financial institutions and/or business owners (Malmstrom, 2014).

Human capital: Human capital consists of the skills and knowledge that individuals acquire through formal education, on-the-job training, and other forms of experience (Ployhart, Nyberg, Reilly, & Maltarich, 2014; Stewart & Gapp, 2014).

Porter's five forces analysis: The five competitive forces influencing industry performance and survival are: (a) threat of new entrants, (b) threat of substitutes, (c) buyers' bargaining power, (d) suppliers' bargaining power, and (e) degree of rivalry among existing competitors (Dobbs, 2014).

Small business: A small business is an entity with an average net worth, the number of employees, size, and annual sales based on specific parameters and limits (Hunter, 2011). A commonly accepted definition of a small business is a company with a maximum of 99 employees (Keen & Etemad, 2012).

Small and medium sized enterprises (SMEs): The definition of SMEs varies from country to country depending on the value of assets or number of paid employees (Stewart, & Gapp, 2014). In Canada, small and medium enterprises are businesses with 499 or fewer paid employees (Keen & Etemad, 2012).

Assumptions, Limitations, and Delimitations

This subsection focuses on assumptions, limitations, and delimitations of the study. Clarifying the assumptions helps to minimize the adverse effects on the study, while limitations outline the potential weaknesses of the research design (Vaitkevicious & Kazokiene, 2013; Yilmaz, 2013). Delimitations help researchers to control the scope of a research study (Kirkwood & Price, 2013).

Assumptions

Assumptions are factors integral to a research study that researchers accept as true without tangible evidence (Kirkwood & Price, 2013). In this research study, my first assumption was interviewing research participants of all genders would have no effect on their responses. Predetermining to interview only male or only female participants would not add extra value to the study. The second assumption was a sufficient sample of successful small business owners would be willing to participate to reach saturation. The third assumption was company documents and participants' responses to the interview questions would provide the information necessary for addressing the research problem. Lastly, the fourth assumption was participants would effectively articulate their experience of the researched phenomena and be honest and truthful in their description of the research phenomena.

Limitations

Limitations outline the shortcomings of a research study (Brutus, Aguinis, & Wassmer, 2013). This study involved interviewing small business leaders of professional firms who have experienced running successful companies that have been in existence for more than 5 years. The study included participants that were willing to participate voluntarily. The research findings may not transfer to a broader population because the population size was small. Limiting the research to the perspectives of participants may reduce the research breadth.

Delimitations

Delimitations indicate the boundaries researchers impose in order to control the use of broad definitions in a study (Yilmaz, 2013). The delimitations of this study related to definitions of a small business, participants, geographical area, and interview questions. Researchers at Industry Canada have defined a small business as a firm with less than 100 employees (Industry Canada, 2013). In this study, I focused on small professional companies with 10 to 19 employees that have been in business for more than 5 years. The geographical area of the study was the Halifax Peninsula area of Nova Scotia, Canada. The study participants comprised of business leaders who have managed successful small business operations for 5 years or more in Halifax. The use of interviews and company documents as the primary instruments for data gathering may exclude information gained through other means.

Significance of the Study

In this qualitative research study, my aim was to explore the perspectives of small business leaders on the company strategies that are critical to small business survival beyond the first 5 years. Small businesses contribute to economic growth through job creation and represent key elements of the private sector (Coad & Tamvada, 2012; Varum & Rocha, 2013). In the absence of intellectual guidance for aspiring entrepreneurs starting new companies in Nova Scotia, learning from successful business entities was essential. Also, aligning the study with scholarly postulations will be significant for aspiring entrepreneurs and other members of the professional community in Nova Scotia because the findings might provide academic validation of the strategies necessary for sustaining small businesses in Halifax beyond the first 5 years. The results of the study may enable small business leaders to identify business strategies and skills critical to the survival of companies at the startup or growth stage of the business lifecycle.

Contribution to Business Practice

The outcomes of the study might improve business practices in several ways. The results may help small business managers to overcome potential barriers to business existence by embedding the company practices identified in the study into organizational processes and procedures during the development, planning, and early stages of business operations. Zhang et al. (2013) noted that success is the outcome of an organization's strategies and a manager's way of administering a company. The successful execution of an organization's strategy by business leaders reveals factors that affect organizational success, as well as why and how they occur (Srivastava, 2013). The results may uncover barriers facing small businesses from the viewpoint of leaders who play a critical role in strategic planning and decision making.

Small business failure within the first 5 years of commencement has been documented in existing literature (Cronin-Gilmore 2012; Miles, 2013; Zhang et al., 2013). The results of the study could create awareness of efficient and positive business strategies that managers of small companies can implement. By providing examples of better business strategies that business leaders may implement at startup, the findings from the study might aid in minimizing the failure of small businesses. Miles (2013) noted that business leaders might take corrective actions to prevent company failure if additional information were available to help them recognize the early signs of failure. Leaders of small startup firms may decide to include the findings from the study in their organization's business process to prevent failure.

Implications for Social Change

In 2012, small business owners hired over 7.7 million employees in Canada (Industry Canada, 2013), which provided income and benefits to millions of employees. Miles (2013) noted that business failures might affect not only municipal, state, and national economies, but also families. According to Miles, business failure may result in loss of employment and household income. Losses may lead to the relocation of families, lowering their standard of living and disrupting the economic well-being of society (Miles, 2013).

The financial success of small businesses may contribute to the development of a nation through increased tax revenue, job creation, employment, and stability of family income (Varum & Rocha, 2013). Some small business owners invest their personal funds as initial business capital (Shepard, 2013). Understanding factors that militate against profitability and success has implications for the survival of companies beyond the first 5 years (Varum & Rocha, 2013). Knowledge of such factors minimizes financial, social, and emotional costs to the business owner (Laforet, 2013; Varum & Rocha, 2013).

A Review of the Professional and Academic Literature

Writing a literature review helps scholars and researchers to understand how their proposed studies correspond to existing research (Sampaio, Thomas, & Font, 2012; Shepard, 2013). This subsection includes a review of the literature relating to strategies that may decrease the failure rate of small businesses. In the review of the academic and professional literature, I discussed systems theory, perceived small business failure factors, perceived small business success strategies, and explained a lack of consensus within the literature on small business success factors.

The literature search involved identifying studies that were potentially relevant to the research question using predetermined keywords (Shepard, 2013). The review includes research materials from databases, such as Business Source Complete, Science Direct, ProQuest Central, ABI-INFORM Complete, SAGE Premier, Academic Search Complete, and ProQuest Dissertations and Theses. Keywords used for database searches included: *small businesses, small and medium sized enterprises, small business failure, exits, small business success, survival, systems, systems theory, small business financing, small business marketing,* and *leadership.*

The sources listed in Table 1 are from government publications, peer reviewed journal articles, books, and dissertations. Of the 291 sources used in this study, 279 or 96% were peer reviewed, and 265 or 91% of all sources were published within 5 years of the anticipated date of chief academic officer approval or after 2011 (see Table 2). The organization of this literature review is thematic. The first section includes an overview of small businesses, followed by a discourse on systems theory. Then I discussed small business failure and success factors, commonalities overlapping success and failure factors, and concluded with a summary.

Table 1

Literature Review Sources

Source	Before 2012	Since 2012	Total	Percentage of Total
Peer-reviewed articles	16	123	139	98%
Others	1	2	3	2%
Total	17	125	142	100%
Percentage of total	12%	88%	100%	

Table 2

Breakdown of Total Sources Used in the Study

Source	Before 2012	Since 2012	Total	Percentage of Total
Peer-reviewed articles	21	258	279	96%
Others	5	7	12	4%
Total	26	265	291	100%
Percentage of total	9%	91%	100%	

Small businesses strengthened the Canadian economy during the economic downturn and recession between 2008 and 2010 (Gill & Biger, 2012b; Sampaio et al., 2012). As of December 2012, small businesses accounted for 98.2% of Canadian employer companies and generated employment for 69.7% of the private labor force

(Industry Canada, 2013). In 2011, 90% of Canadian exporters were small businesses, and they accounted for 23.9% of the $374 billion worth of goods exported from Canada (Industry Canada, 2013). The success of small businesses affects the Canadian economy by engendering employment growth, promoting productivity, and driving sales activities (Industry Canada, 2013; Varum & Rocha, 2013).

Although the rate of small business failure has varied across nations, there is a consensus among researchers that new small businesses have been failing at an alarming rate (Marom & Lussier, 2014). Furthermore, there is a lack of consistency in the literature regarding the origins of business failure and no accepted list or ranking of factors distinguishing success from failure exists (Halabí & Lussier, 2014). The yet-to-be resolved high failure rate of small businesses opens an opportunity for further research (Halabí & Lussier, 2014).

The goal of this research was to identify and prioritize the strategies that small business managers may implement to increase the survivability of their businesses beyond the first 5 years. Eisenberg, Johnson, and Pieterson's (2015) expositions revealed that organizations operate in a current reality of continuous change and turmoil requiring managers to adopt and evaluate strategies to operate successfully in the evolving environment. The success of small businesses benefits the Canadian economy, their employees, communities, and other companies.

Relevant Theory

A system consists of inputs, processes, outputs, control, feedback from the environment, and overarching goals (Buchanan & McMenemy, 2012). Together, these elements enable a system to function effectively (Ping, 2012). Business managers using a systems approach may have an in-depth understanding of the relationship between business elements and how they support the function, organization, and outcomes of the enterprise (Yawson, 2013). These elements undergo several processes and interactions to achieve the overall goal of the system (Hao-Sheng & Stam, 2012; Yawson, 2013). The outcome of the interactions may influence organizational effectiveness and viability if there is a lack of coordination between the elements (Yawson, 2013). Beadle (2013) found that the notion of organizational success was a synergy of components that may be experienced and assessed against set standards.

Yawson (2013) stated that systems theory is a useful framework for explaining business organizations and the interrelated components that support goal achievement. Although organizational goals include profit generation, growth, and survival (Shepard, 2013), it is unclear which inputs can contribute to reducing failure rates and increasing the survival of small businesses in Nova Scotia. The findings from this study may identify business strategies that small business managers may implement to remain viable beyond the first 5 years of existence.

Viewing systems from a unified and holistic perspective facilitates decision making, action, and insight toward the system (Adams, Hester, Bradley, Meyers, & Keating, 2014; Hao-Sheng & Stam 2012). In their study, Shaffer, Hasan, and Zhou (2015) viewed business failure from a systems perspective. Shaffer et al. argued that business leaders might reduce the risk of failure if they gave more attention to all strategies that contribute to business success instead of looking at a few components in isolation. Researchers, such as Lussier (1995) and Teng, Bhatia, and Anwar (2011), developed models comprised of internal and external factors that may contribute to business success or failure. Teng et al. noted the Lussier model was a unified and comprehensive approach to predicting enterprise success or failure. In this study, I adopted a holistic approach to exploring both internal and external strategies that may contribute to business success or failure.

Small Business Failure Factors

Although systems theory originated from the natural sciences, the theory is helpful as a lens for viewing business and organizational problems (Zhang et al., 2013). In this study, I used systems theory as a lens for viewing the phenomenon of business failure. In the absence of a universally accepted definition, researchers have defined the phenomenon of small business failure variously (Miles, 2013; Mures-Quintana & Garcia-Gallego, 2012; Ucbasaran, Shepherd, Lockett, & Lyon, 2013; Zhang et al., 2013). These definitions have ranged from the broad to the narrow. Arasti et al. (2012) described small business failure as the cessation of business operations due to financial problems. Ucbasaran et al. (2013) defined small business failure in terms of discontinuity of ownership, discontinuity of the company, and bankruptcy. Others used the legal meaning of failure based on the laws operating in each country and in terms including bankruptcy or liquidation (Mures-Quintana & Garcia-Gallego, 2012). In these conceptions, business failure may involve not only liquidation, bankruptcy, or receivership, but also an inability to meet the owner’s expectations for success.

Arasti et al. (2012), Halabi and Lussier (2014), and Zhang et al. (2013) have explained the different causes of small business success and failure. Halabi and Lussier noted a discrepancy in the existing literature regarding factors that contribute to company success and failure because of the absence of a commonly accepted theory. Ropega (2011) suggested a unifying classification for small business failure into five groups, as follows:

1. Failed start-ups. These are companies where management errors, such as inadequate management controls and operational inefficiencies, trigger failure during the early stages.
2. Dazzled growth companies. These are companies whose leaders become overoptimistic because of initial business successes and aggressively increase financial advantage and capital expenditure. Such leaders ignore warning signs related to infrastructure and financial health, attributing these problems to external factors.
3. Apathetically established companies. Managers of these firms become apathetic and ignore warning signs in the external environment because of consistent business success over time. In such enterprises, the leaders continue to rely on old strategies and may choose to ignore or respond late to changes in the environment due to their lack of commitment and complacency.
4. Ambitious growth companies. Senior management seeks to make such companies leaders in their respective industries. These business leaders have a

high propensity for risk, and lack business planning skills and resources. Overoptimism may result in insolvency and liquidity problems.

5. Excessive internal consumption companies. Such companies arise from the owner's use of company resources to finance a lifestyle by using creative accounting methods.

Arasti et al. (2012) studied small business failure and found that the lack of crisis management skills had an impact on business continuity. Arasti et al. determined that the lack of competencies for human resource management, marketing, team management, and financial controls also have a significant effect on business failure. Hamrouni and Akkari (2012) supported Arasti et al.'s findings and found that start-up firms failed because of management's lack of experience, lack of management skills, and a shortage of financial resources. Prasad, Tata, and Guo (2012) viewed business failure from the perspective of the entrepreneur, noting that the high-risk tolerance of business owners frequently led to poor decision making and increased the probability of business failure.

Lussier (1995) developed a comprehensive success failure (SF) model with 15 nonfinancial variables identified from 20 prior studies as predictors of a company's success or failure. The 15 factors identified in the Lussier model were: (a) record keeping and financial controls, (b) business planning, (c) industry experience, (d) availability of a professional advisor, (e) capital, (f) management experience, (g) educational level of owner, (h) age of the owner, (i) economic timing, (j) product service timing, (k) family business experience, (l) marketing skills, (m) minority ownership, (n) business partners, and (o) industry experience (Teng et al., 2011). Lussier and Halabi (2010) found that the model reliably predicted a group of businesses as failed or successful over 95% of the time. Teng et al. (2011) noted the Lussier model was comprehensive because it consisted of nonfinancial factors that may contribute to business success or failure. Mures-Quintana and Garcia-Gallego (2012) and Laitinen (2013) also agreed that nonfinancial information was critical to explaining enterprise success or failure.

Teng et al. (2011) expanded the Lussier model by developing and testing an empirical model consisting of 26 factors including the 15 factors first identified in the Lussier model. The 11 factors introduced in the Teng model are: (a) customer service, (b) access to resources, (c) knowledge of the local market, (d) cost of running business, (e) government policies, (f) competition, (g) niche service or product, (h) leadership skills, (i) team environment, (j) technology, and (k) organizational skills. Similar to the Lussier variables, Teng et al. based the 11 additional factors on nonfinancial data. Halabi and Lussier (2014) noted that financial information might not be appropriate for small business research as financial information may not be readily available or may be unreliable.

Teng et al. (2011) compared the experimental model to the 15 variables in the Lussier (1995) SF prediction model using data from Singaporean small and medium enterprises. The results showed the Lussier model accurately predicted 85.6% of the sample as successful or failed businesses and explained 25% of the variances for the 15 factors. In contrast, the test model had 86.3% prediction accuracy and explained 38% of the variances for the 26 factors. Based on the Bayesian Information Criterion (BIC) used for model selection, the 15-variable Lussier model showed a lower value of BIC. The results indicated that the Lussier model was a better predictor of success or failure than the 26-variable experimental model.

Hunter (2011) examined the factors contributing to small business failure using data gathered from consultants and bankruptcy professionals in Canada. Hunter found factors similar to Teng et al. (2011) and Lussier and Halabi (2010) contributed to small business success or failure, but Hunter demarcated the factors into controllable and uncontrollable categories. Controllable factors included: (a) business planning, (b) accounting practices, (c) management controls, (d) unrealistic expectations of the owner, (f) professional advice, (g) growth, and (h) reporting. Uncontrollable factors included capital, declining markets for products and services, competition, and economic downturn. Hunter asserted that business leaders needed to manage controllable factors and acknowledge the existence of the uncontrollable factors.

Peltier, Zhao, and Schibrowsky (2012) noted that while several factors affected the survivability and growth of businesses, business leaders should understand that failure was the outcome of the process rather than the occurrence of an event. Gill and Biger (2012a) indicated that consensus might not exist on barriers to small business growth as regional differences impacted growth in every country in the world. In their study of small businesses in Western Canada, Gill and Biger found that regulatory issues, market challenges, and lack of capital were the most significant barriers to small business growth. Link and Scott (2012) reported cash flow was a matter of priority to small firms and typified an ongoing threat to their existence.

A review of the literature on causes of small business failure provides some of the warning signs of impending problems that business leaders could address in the short term and long term. The findings might allow small business managers to prepare for the unexpected by implementing contingency plans before issues arise. Entrepreneurs may achieve successful new business starts by using the conclusions from the study. With planning, business managers may maintain a proactive approach that supports dealing with issues as they occur rather than waiting until the issues become insurmountable and possibly leading to business closure.

An analysis of the reviewed literature on business failure indicated five common factors researchers have identified as causes of company failure (Arasti et al., 2012; Chawla, Khan, & Pahls, 2012; Coad & Tamvada, 2012; Fernández-Guerrero, Revuelto-Taboada, & Simón-Moya, 2012; Halabi & Lussier, 2014; Teng et al., 2011; Zhang et al., 2013). The five factors are (a) lack of capital, (b) management experience, (c) business planning, (d) financial controls, and (e) leadership skills. A discussion of small business success factors follows.

The survival of small businesses is a concern to business owners and all stakeholders (Marom & Lussier, 2014). Researchers such as Anderson and Ullah (2014), Asiedu, Freeman, and Nti-Addae (2012), Blount, Smith, and Hill (2013), Buckle-Henning and Chen (2012), and Simpson, Padmore, and Newman (2012) have explained company success in many ways. Zhang et al. (2013) noted that the success could be a measured by management skills and the achievement of goals and objectives. Simpson et al. posited that business success was a matter of opinion related to the degree an organization exceeded or met its goals and objectives. According to Islam, Khan, Obaidullah, and Alam (2011), the multidimensionality of small business success requires that both firm internal and external factors be optimal simultaneously. Anderson and Ullah argued that defining company success was a difficult phenomenon to explain. Glaub, Frese, Fischer, and Hoppe's (2014) postulations aligned with the argument and noted that although success had different meanings to different individuals; people seemed to have a general understanding of what types of businesses are successful.

Based on this literature review, various factors influence business success and growth. Galpin, Whitttington, and Bell (2015) studied the relationship between the success of SMEs and its determinants and discovered how factors such as technology, finance resources, public support, and the markets impacted SMEs. The positive and significant effects that these factors had on business success were tremendous. Baden and Parkes (2013) supported this by finding that other factors could also contribute to business success including; (a) the method of doing business; (b) characteristic of SMEs; (c) access to resources and finance, customers, and market; and (d) the external environment. Conversely, (a) product and services, (b) management expertise, and (c) strategy had no effect on the success of SMEs.

Alstete (2014) studied business success from the perspective of entrepreneurial skills and abilities. Alstete found that possessing the self-confidence, leadership qualities, receptivity, initiative, creativity, dynamism, perseverance, energy, and capacity to interact with people were characteristics that successful entrepreneurs displayed. The authors found that entrepreneurs with postgraduate qualifications, human resource departments, and annual training achieved a lower cost of output than firms that did not these. Islam et al. (2011) also studied the effect of entrepreneur characteristics on business success. Their findings indicated that personal entrepreneur traits, individual characteristics, and demography played prominent roles in company success. Entrepreneurial features such as enthusiasm about products, a beneficial relationship with government, and maintaining a strong social network were significant factors (Amat, Renart, & García, 2013; Islam et al., 2011). In a study exploring intangible factors necessary for SME survival, Ng and Kee (2012) found that entrepreneurial competencies, image, reputation and organizational culture were critical success factors that impacted the success of SMEs.

Weinzimmer and Nystrom (2015) developed a model that focused on factors that caused small business owners to seek new business opportunities. The integrative model presented by Weinzimmer and Nystrom indicated that the small business owner’s personality and intentions, stage of the industry, and strategic planning activities were the most significant factors affecting the owner's intensity to search for new opportunities. According to Weinzimmer and Nystrom, small business managers intending to achieve growth should be actively involved in strategic planning, have strong intentions towards growth, and understand the environment in which the company operates. Similar to Galpin et al.’s (2015) viewpoint, the industry environment had an influence on small business success.

Korunka et al. (2010) developed and tested a theoretical model that allowed for the prediction of medium to the long-term survival of firms using three types of predictors: personal characteristics of the founder, business resources, and the external environment. Korunka et al. performed a longitudinal study of small business owners over a period of 8 years of which 79.9% of the owners had operating businesses at the end of the observation period. Based on statistical analysis, Korunka et al. found that resources and external factors such as competition, stage of the industry, and location were more significant predictors of long-term business survival than entrepreneur characteristic. The effect of entrepreneurship and luck on the competitive advantage of small businesses drew the attention of scholars. Both entrepreneurship and luck played a significant role in influencing the competitive edge of small businesses (Coad, 2014).

Philip (2011) studied the impact of six factors on the success of SMEs, namely: (a) SMEs characteristics, (b) capital and resources, (c) management knowledge and skills, (d) products and services, (e) method of doing business and cooperation, and (f) external environment. The findings indicated that management knowledge and skills, types of products and services, the method of doing business and cooperation, and the external environment had a significant effect on the success of SMEs. Contrary to findings by Islam et al. (2011), Philip found that characteristics of the firm, capital, and resources had no significant effect on business success.

Halabi and Lussier (2014) improved the Lussier (1995) SF prediction model by removing highly correlated factors and introduced the use of the Internet. The eight factors identified in the model were: (a) working capital, (b) maintaining accounting and financial records, (c) planning, (d) owner education, (e) marketing, (f) business partners, (g) family experience in running a business, and (h) Internet usage. While Lussier and

Halabi (2010) and Teng et al. (2011) ran a logistic regression with only two levels of performance, Halabi and Lussier used the most robust ordered probit model with three levels of performance. The two performance levels were success or failure, while the three performance levels were successful, mediocre, and failed. Halabi and Lussier noted the three tiers of business performance could assist business managers, creditors, and investors to predict better a company's potential for success. Using data from 403 small businesses, Halabi and Lussier found that successful entrepreneurs started their businesses with more capital, maintained appropriate accounting and financial records, performed business planning, developed marketing strategies, and used the Internet better than mediocre or failed firms.

Studies and research continue to offer insight regarding various strategies which contribute to small business success. Analysis of the literature suggests that commonalities exist regardless of where and when the research occurred. The findings from the study may add to prior research by offering a greater understanding of strategies which contribute to small business success from the perspective of small business leaders in Nova Scotia.

Factors Critical to Small Business Success or Failure

A review of the literature showed commonalities between success and failure factors. The presence or absence of these factors contributes to success or failure. The central themes that have emerged from the literature review of success and failure are: (a) financial constraints, (b) management experience, (c) leadership skills, (d) marketing, (e) planning, and (f) education.

Financial constraints. Existing literature indicates that a lack of adequate capital may contribute to the failure of new businesses. Among businesses, lack of adequate capital has an effect on company success (Crossman, Mazutis, Seijts, & Gandz, 2013). Padachi, Howorth, and Narasimhan (2012) acknowledged that finance was a significant barrier to SME growth and success. Cowling, Liu, and Ledger (2012) studied constraints of entrepreneurs from accessing external funding during an economic crisis. The findings showed that lenders restricted access of smaller firms to finance, thereby limiting their ability to contribute to economic recovery. Cowling et al. noted that financial constraints had more impact on small firms than on large companies because small businesses were less likely than large enterprises to have access to capital. Riding, Orser, Spence, and Belanger (2012) also noted that commercial lenders were more likely to reject applications for business loans by smaller firms compared to medium-sized companies. Inability to raise adequate capital may influence an organization's growth and development as running a business smoothly and successfully depended on the availability of capital (Crossman et al., 2013).

Using data extracted from the Kauffman Firm Survey, Robb and Robinson (2014) explored the capital structure decisions of new firms in the first year of operations. The Kauffman Foundation tracks a cohort of businesses annually through a survey comprising questions relating to: location, sales, profits, industry, sources and amount of funding, financial capital available at start-up, and on an ongoing basis (Robb & Robinson, 2014). The findings indicated new businesses relied heavily on conventional debt financings such as bank loans, credit lines, and owner guaranteed loans rather than on informal funding from family and friends. Robb and Robinson noted that the initial capital of 80% to 90% of start-up firms consisted of equal amounts of bank loans and owner equity. The researchers pointed out a mix of funding might increase an owner's burden as they bear the risk of default because of liens placed by institutions on their personal assets.

Jonsson and Lindbergh's (2013) expositions revealed that they dissented with Robb and Robinson. Jonsson and Lindbergh acknowledged different development phases of firms required diverse financial support because entrepreneurs face different financial needs at each stage of the business lifecycle. According to Jonsson and Lindbergh during the start-up phase of a new company, the fastest and possibly the cheapest source of funding may be borrowing from family and friends as the transaction involves little or no interest charges compared to high borrowing costs associated with lending institutions. The cost avoidance of such operations provides financial relief to the business owner as high borrowing costs may put new ventures at risk, especially in situations of default (Eisenberg et al., 2015). Federico, Rabetino, and Kantis (2012) noted funds from family and friends might not be sufficient to sustain and accelerate business growth. Small business owners and managers need to be aware of the implications of exposing themselves to various sources of funding during the early and developmental phases.

Padachi et al. (2012) investigated working capital financing in small- to medium-sized manufacturing firms. They identified two primary sources of working capital finance: traditional and nontraditional. The authors listed loans from family and friends, equity funding, owner's personal funds and savings, bank loans, overdrafts as traditional sources, and bootstrapping finance as a non-traditional source. Winborg and Landstrom

(2001) identified specific bootstrapping finance techniques such as delay payments, owner related, customer related, and joint utilization practices. Delay payments include negotiating best terms with suppliers, delaying payments to vendors, and leasing equipment instead of purchasing. Owner-related techniques include withholding or delaying owner’s salaries, employing family and friends, using the owner’s credit card, and cross-subsidizing from other businesses. Customer-related techniques include speeding up the invoicing process and encouraging advance payments. Joint utilization techniques include sharing premises, employees, and equipment with other companies.

Malmstrom (2014) studied financial bootstrapping behaviors of entrepreneurs in new businesses. Based on factor analysis, the findings depicted a taxonomy of bootstrapping strategy profiles entrepreneurs use for resource mobilization purposes. The resource mobilization strategies focused on three bootstrapping financing strategies. Quick-fix bootstrappers prefer internally-oriented activities that provide temporary access to resources. Proactive bootstrappers focus on operational resource activities, and efficient bootstrappers focus on activities up and down the value chain. Malmstrom asserted that bootstrapping offered alternative sources of financing for business owners who may have difficulty accessing financial support from government sources and financial institutions. From the previous discussion, new business owners and managers may overcome obstacles encountered in resource mobilization by adopting creative methods to acquire funds. Winborg (2015) found that a financial bootstrapping approach could serve as a strategy for overcoming the liability of newness in new ventures.

Managers may pursue non-traditional financing methods to minimize cost, reduce the owner's risk, and save time.

Management experience. Lack of management experience may contribute to small business failure as noted by Arasti et al. (2012). Ligthelm (2011) performed a longitudinal study to investigate small business survival and predictors of survival. During the study period, Ligthelm observed that only two of every five businesses survived. Ligthelm showed that a majority of the companies survived and those that failed were similar on factors such as size, location, type, and economic sector. The findings suggested that the strongest predictor of business survival was the business management skill of the owner. In an increasingly competitive business environment, business managers with sound management skills can adjust an organization's business model to align with changing economic conditions (Ligthelm, 2011).

Stewart and Gapp (2014) examined the relationship between human capital and organizational success. The results showed that knowledge and skills, the outcome of the human capital investment, had a higher relationship with success than education and experience, the actual investment in human capital (Stewart & Gapp, 2014). Crook, Todd, Combs, Woehr, and Ketchen (2011) supported this argument. Crook et al. conducted a meta-analysis of a sample of 66 studies containing an examination of the relationship between human capital and performance and found that human capital related strongly to performance. Business managers seeking to compete in an increasingly knowledge-based economy need to acquire and develop superior human capital and that such capital is essential to an organization's viability and success

(Stewart & Gapp, 2014). Ployhart et al. (2014) noted that the quality of human capital in terms of skills, knowledge, abilities, and other characteristics are essential elements that influence small business productivity and success. In the field of human capital, skills such as the managerial, help business managers to discover and exploit business opportunities, plan and implement sound business strategies, as well as acquire useful resources such as physical and financial capital (Stewart & Gapp, 2014).

An investigation of predictors of small business default showed that poor management skills were among the factors hindering small business growth and survival (Lin, Ansell, & Andreeva, 2012). Mitchelmore and Rowley (2013) suggested that the success, growth, and performance of an SME is particularly reliant on the skills of the entrepreneur or owner. To ensure proper management, a small business manager should have adequate education in management skills to understand how to plan and operate business activities (Oriaku, 2012).

Shepard’s (2013) study focused on the leadership orientation of top managers in entrepreneurial firms and their impact on organizational success. Shepard examined two aspects of leadership: entrepreneurial orientation (EO) and managerial orientation (MO). EO qualities included innovativeness, proactiveness, focus on improving systems, and risk taking, while MO qualities included a focus on smooth functioning, operational efficiency, and changing short-term strategies of the organization (Shepard, 2013). The findings showed the leadership orientation of owner-managers in small businesses was more entrepreneurial than managerial orientation and that EO rather than MO may have a positive effect on organizational performance (Shepard, 2013).

Sampaio et al. (2012) reviewed managers' understanding of corporate social responsibility and business ethics. Sampaio et al. showed strong managerial leadership within organizations were vital, as was integrating business ethics and social responsibility into the decision making process. Business managers should be willing to take risks to be successful, as exceptional management skills are the foundation for any businessperson (Sampaio et al., 2012).

Leadership skills. Lack of leadership skills could contribute to small business failure. Inyang (2013) referred to leadership as a way of impelling employees to work toward the achievement of organizational goals. Jones and Lentz (2013) argued that small businesses need leadership to survive and prosper. Small business managers may not understand leadership styles and how these affect employees and business performance. To determine the appropriate leadership style for an organization, business managers must learn about leadership and its impact on employee and business performance (Sam, Tahir & Abu Bakar, 2012).

Organizational performance literature has identified situational (McCleskey, 2014), contingency (Henriques, Werbel, & Curado, 2014), servant (Beck, 2014), distributed (Kempster, Higgs, & Wuerz, 2014), autocratic and democratic (De Hoogh, Greer, & Den Hartog, 2015); transformational (Birasnav, 2014), transactional (Deichmann & Stam, 2015), and laissez-faire (Moors, 2012) leadership styles. For the purpose of this study, discussions focussed on four leadership styles discussed in SME research: transactional, transformational, laissez-faire, and participative leadership styles.

Transactional leaders are effective in managing existing systems with punishment and rewards (Chaudhry, Javed, & Sabir, 2012). Using exchange models, Sakiru, D'Silva, Othman, DaudSilong, and Busayo (2013) showed that transactional leaders provide leadership by appealing to the self-interest of their followers. Leaders who utilize this approach agree on performance expectations, set goals, communicate rewards, and provide feedback to followers (Du, Swaen, Lindgreen, & Sen, 2013). Transactional leaders focus more on contractual obligations, such as setting performance standards, clarifying subordinates’ roles, and linking efforts to rewards or sanctions (Moors, 2012).

Chaudhry and Javed (2012) explained that there are two dimensions of exchange in transactional leadership, namely contingent reward and management by exception. While contingent reward provides subordinates with a penalty for failing to accomplish goals, employees earn rewards for accomplishing set goals (Chaudhry & Javed, 2012). Management by exception occurs when leaders closely monitor employees’ performance and intervene by initiating corrective actions when followers deviate from rules and regulations (Nguyen, 2014).

Transformational leaders focus on transforming and leading organizations toward improved courses of action (Prasad et al., 2012). Such leaders have a distinct and clear vision for the organization and motivate subordinates to rise above self-interest by altering their values and interests to drive change (Alabduljader, 2012). Arham, Boucher, and Muenjohn (2013) explained the qualities of transformational leaders include intellectual stimulation, idealized influence, individual consideration, and inspirational motivation. Intellectual stimulation involves challenging employees’ creativity and innovativeness to find new and better ways of doing things. Idealized influence involves providing a clear mission and vision for the organization and gaining the trust and respect of followers by leading with high moral and ethical standards.

Individual consideration involves a leader showing interest in employees, and their goals, aspirations, and development, while inspirational motivation involves motivating and inspiring followers to achieve organizational goals (Zacher, Pearce, Rooney, & McKenna, 2014). Some benefits of transformational leadership are improving company and employee performance, increasing innovation and innovativeness, improving employee involvement and empowerment, reducing stress, and burnout. Engelen, Gupta, Strenger, and Brettel (2015) found that irrespective of geographic location, four facets of transformational leadership practices are common: (a) articulating a dream, (b) serving as a role model, (c) setting high performance standards, and (d) demonstrating compassion. These practices positively influence the relationship between firm performance and entrepreneurial orientation.

Unlike transactional and transformational leadership, laissez-faire leadership denotes leadership avoidance (Moors, 2012). According to Moors (2012), laissez-faire leaders have inert involvement in the decision making process and abdicate most of the decision making responsibilities to subordinates. Yang (2015) noted that while laissez-faire leaders avoided the decision making process, the impact of laissez-faire behavior depends on how the behavior interacts with the context in which it occurs. Chaudhry and Javed (2012) acknowledged this leadership style might only be effective when employees can analyze tasks, determine workload, and how to complete tasks without the leaders' input.

Participative leaders influence employee performance by facilitating and encouraging the participation of subordinates in decision making and problem solving (Buckle Henning, & Chen, 2012). Within this leadership style, the leader may allow subordinates to manage decisions the leader normally handles or integrate the ideas and opinions of subordinates into decisions for the organization (Buckle Henning & Chen, 2012). According to Miao, Newman, Schwarz, and Xu (2013), both managerial and non-managerial subordinates may have feelings of empowerment and confidence in a supervisor when leaders use this leadership style.

Studies on leadership styles have come to differing conclusions. Arham et al. (2013) investigated the leadership behaviors practiced in SMEs and the importance of leadership in the context of SMEs. Using data collected through semistructured interviews, Arham et al. found that leadership was crucial to the success of entrepreneurial firms. In terms of leadership styles practiced in the SMEs investigated, the Arham et al. found that the business leaders practiced more transformational than transactional leadership.

Jones and Lentz (2013) examined the effect of leadership style on financial performance. Using the data collected from rural electric cooperatives, Jones and Lentz investigated three leadership styles: transactional, transformational, and laissez-faire. The results showed a high correlation between transactional and laisser-faire leadership styles and financial performance. The findings also demonstrated no relationship between transformational leadership and financial performance (Jones & Lentz, 2013).

Chaudhry and Javed (2012) examined the effect of transactional and laisser-faire leadership styles on employee motivation in the banking sector. The results showed employees in banks using transactional leadership are more motivated than those who work in banks led by a transformational leadership style. The results indicated that laisser-faire leadership was not suitable for motivating employees compared to other leadership styles. Miao et al. (2013) examined the effect of participative leadership on improved work performance in the civil service. The researchers found a positive link between participative leadership behaviors and subordinates' job performance.

One leadership style might not be suitable for business leaders. Rather, leaders could adjust their leadership styles at different times and in different situations to meet organizational needs (Watson, 2012; Yang, 2015). Leaders could use transformational leadership in building group unity and team effectiveness while transactional leadership may take the lead during training activities directed at improving job performance (Kassim & Sulaiman, 2011). Therefore, a leader's problem includes the ability to use the appropriate leadership style that best fits the motivational needs of employees.

Small business managers need to be aware of different leadership styles that may be appropriate in various situations for their organizations. Jacobsen and Bøgh Andersen (2015) noted that successful leaders needed to have a full range of leadership styles from which they can choose. Arham et al. (2013) observed that leaders need appropriate skills to achieve the right organizational strategy, goals, and objectives, steer employees in the right direction, and instill respect and trust among employees in the organization. While some authors have argued that leaders are born and not developed (Sam et al., 2012), others have argued that individuals of varying ages, and from different backgrounds, can learn to be leaders (Blumenthal, Bernard, Bohnen, & Bohmer, 2012). Inyang (2013) advocated that business leaders lacking in leadership skills might obtain more information through training, coaching, and self-awareness. Bloodgood and Chilton (2012) noted that leaders may acquire tacit knowledge by creating a learning network of peers to promote dialog and reflection leading to better performance.

Marketing. Marketing enables firms to meet various customer needs through planning, implementation, and control of marketing promotions (O'Cass, Ngo, & Siahtiri, 2012). A correlation exists between organizational leadership marketing capabilities and performance. Dzisi and Ofosu (2014) noted that implementing sustainable marketing strategies are key elements that support SME performance and growth. Small businesses often lack marketing techniques and skills (Kozan & Akdeniz, 2014). Managers frequently cited poor market conditions resulting from (a) lack of market knowledge, (b) lack of marketing techniques, (c) incomplete product development, and (d) product commercialization as factors contributing to poor market positioning (Hacioglu, Eren, Eren, & Celikkan, 2012). Therefore, uncertain economic conditions and limited resources may influence the business managers’ marketing strategies. In certain competitive environments where customers expect superior products and services, a business owner’s lack of marketing knowledge could result in loss of opportunities.

Marketing techniques have evolved from traditional to more modern practices in the past few decades (Maghnati, Choon Ling, & Nasermoadeli, 2012). Traditional marketing is a deliberate, and structured process focused on product features and benefits, and the assumption that customers are rational decision makers. In contrast to traditional marketing, modern marketing concentrates on the holistic experience and emotions of consumers (Maghnati et al., 2012). Rostami, Abedi, and Schaufeli (2012) supported the modern marketing view. Rostami et al. noted that modern marketing has evolved from the production of goods and services, competitive pricing, and the ease with which customers can access products and services to a means of communication between an organization and its clients in order to build long-lasting relationships. Marketing constituted a means of informing customers of an organization's products and services, generating sales, creating, building, and preserving customer relationships. Business managers placed greater emphasis on creating, building, and retaining customers.

Prior to the 1990s, small and new ventures were expected to use modifications of the advanced marketing strategies developed for larger firms (Havila & Medlin, 2012). Jones and Rowley (2011) acknowledged that attempts by SMEs to adapt and apply traditional marketing models of large businesses have been unsuccessful. The basic marketing principles developed for large firms may not apply to all organizations (Naylor, Lamberton, & West, 2012). Rather than adopt simplified versions of sophisticated marketing practices of larger organizations, business managers should take into consideration challenges encountered by small and new businesses before selecting a marketing approach. Recognizing challenges such as the liability of newness and liability of smallness in the early years of operations may help business managers to identify appropriate marketing approaches to adapt.

Stinchcombe (1965) introduced *liability of newness* in a study examining the birth, evolution, and death of new businesses compared to mature firms. Stinchcombe argued that lack of experience was a driving factor for poor or below average performance in new ventures, and could lead to high failure rates in the first years of their existence (Shaffer et al., 2015). One of the consequences of newness is that customers may not be familiar with the organization's products and services.

Aldrich and Auster (1986) formulated the *liability of smallness* construct which suggests that smaller companies are likely to experience higher rates of failure than large firms may. According to Abatecola, Cafferata, and Poggesi (2012), the liability of smallness may emerge from: (a) a lack of capital, (b) problems with attracting, recruiting, and retaining skilled workers, and (c) high administration costs. The characteristics of the owner and the size of the environment in which the business operates may influence the marketing technique of small businesses (Aldrich & Auster, 1986; Sampaio et al., 2012). Liability of smallness phenomenon might lead managers to underestimate the importance of the marketing function (Shaffer et al., 2015).

Small business managers may adopt marketing techniques that are simple and affordable in order to overcome limitations in the area of marketing. Marketing decisions in small businesses were spontaneous, nonstructured, and informal, resulting in reliance on word of mouth marketing (Blackburn, Hart, & Wainwright, 2013). The word of mouth approach might be more cost efficient than advertising on television as the focus is more on the main target groups. Word of mouth marketing includes guerilla marketing, viral marketing, and buzz marketing (Saucet & Cova, 2015). O'Donnell (2014) explored the impact of networking as a marketing strategy for small firms. O'Donnell noted that a network comprised of people with whom an individual has direct and indirect contact. For a business owner, these people may include customers, suppliers, colleagues, friends, and staff of trade associations. O'Donnell found that networking contributed to the marketing activity of small firms.

Small business owners may also adopt social media marketing tools such as chat rooms, blogs, LinkedIn, Twitter, and Facebook (Castronovo & Huang, 2012). Jussila, Kärkkäinen, and Aramo-Immonen (2014) found that communications, recruitment, branding, and marketing were some of the reasons that businesses use social media. In a study of SMEs, Ainin, Parveen, Moghavvemi, Jaafar, and Mohd Shuib (2015) found that the use of Facebook was affordable, enhanced customer relations, increased information accessibility, and had a positive effect on the financial performance of SMEs. The managers of new small businesses may reduce the risk of failure by adopting proactive strategies to market their products and services, as well as create and build long lasting relationships with customers.

Business planning. Business planning is an essential competency for small business managers (Ibrahim, 2012). The process of business planning and producing a business plan includes skills relating to strategic planning, financial analysis, market analysis, and business development (Chwolka & Raith, 2012). The plan of activities provides a means by which management communicates the organization's mission, vision, operations, and strategy to stakeholders who may have limited knowledge of the firm's business model (Krueger, 2012; Prajogo, McDermott, & McDermott, 2013). Planning is a function that leaders may use to help prepare for uncertainty and changes in the business environment (Aldehayyat, Twaissi, & Jordan, 2011; Blackburn et al., 2013). While business planning is a valuable skill for business managers, there is inconclusive evidence regarding the relationship between planning and company performance (Chwolka & Raith, 2012; Peltier et al., 2012). Regardless of how planning influences business performance, the constant among studies on this topic has been planning is useful for organizational development, decision making, resource allocation and future planning (Eisenberg et al., 2015; Parry, Jones, Rowley, & Kupiec-Teahan, 2012).

Existing studies on business success and failure indicate the importance of business planning in small businesses (Islam et al., 2011; Lawless, 2014; Uddin & Bose, 2013). Examining venture failure from a sensemaking perspective includes attributions to venture failure. Prajogo et al. (2013) noted inadequate strategic and business planning were the most notable mistakes made by entrepreneurs that contributed to the firm failure. Uddin and Bose (2013) investigated the successful strategies of SMEs and found business planning was one of the factors critical to the success of SMEs. Uddin and Bose argued that a business plan serves as a foundation for business success and organizational effectiveness. Business planning is critical to company success as leaders who adopt business planning can make strategic plans for the future rather than focus on short-term solutions to business problems. When managers do not plan sufficiently, this may lead to small business stagnation and failure (Chawla et al., 2012; Kozan & Akdeniz, 2014;

McFarland & McConnell, 2012). Small-business managers might benefit from investing in short and long-term planning to achieve a competitive edge and support company development and success (Chawla et al., 2012).

Other researchers have discussed the role of business planning in organizations (Fernández-Guerrero et al., 2012; Heinze, 2013; Ibrahim, 2012). The importance of strategic business planning to business performance attracted the attention of other scholars. Aldehayyat et al. (2011) noted a growing interest in small business leaders to use strategic planning techniques such as Porter's five force analysis of strengths, weaknesses, opportunities, and threats (SWOT), and key success factor analysis. Ibrahim (2012) supported Aldehayyat et al. by noting since the beginning of the 1990s, small business leaders have been planning for longer time horizons and adopting sophisticated techniques for business planning. In a study involving 838 small companies, Ibrahim found that 85.9% of small businesses prepared a written plan. The high usage shows the growing interest and sophistication of small business leaders in adopting strategic planning techniques.

Ogunmokun and Tang (2012) had similar findings in a study involving the use of business plans by SMEs. The results from Ogunmokun and Tang's study showed that SMEs with high-performance levels tended to write down their business plans compared to companies with low concentrations of performance. The direction of Fernández-Guerrero et al.'s (2012) study did not align with Aldehayyat et al.'s (2011) position. The presence of business plans does not constitute a significant predictor of business survival. Rather, the formulation of a business plan was the start of the strategic process followed by implementation, usage, review, and making changes based on conditions within the business environment (Owens, Kirwan, Lounsbury, Levy, & Gibson, 2013). Business planning emerged in the research as a good business practice for new enterprises.

Financial and accounting records. Existing research has indicated that companies that keep relevant, reliable, and accurate financial accounting records and controls have a greater chance of succeeding than businesses that do not (Glaub., 2014; Halabi & Lussier, 2014). Other studies suggest that poor records keeping, and lack of accounting information systems were among the factors that contributed to small business failure (Hai, Jing, & Jintong, 2013; Mohamed, 2013). Business managers may attach a low priority to record keeping and may not be keen on using appropriate accounting systems because they lack accounting experience (Amoako, 2013). Accordingly, managers may need to understand the importance of maintaining proper accounting records and the essential characteristics of accounting systems regardless of whether they have accounting experience (Mohamed, 2013). The constant among the studies conducted on the topic concluded that there is a connection between proper records keeping and business success (Hahn, Preuss, Pinkse, & Figge, 2015; Halabi & Lussier, 2014; Havila & Medlin, 2012).

Accurate accounting records are ideal for business growth and survival (Osotimehin, Jegede, Akinlabi, & Olajide, 2012). Accounting records include documentation of sales, purchases, monetary transactions, assets, liabilities, and business ownership (Heinze, 2013). Proper accounting records provide guidance for: (a) preparing financial statements, (b) planning and decision making, (c) tracking and controlling the inflow and outflow of cash, (d) measuring company and employee performance, (e) assessing the financial position of a business, (f) calculating and fulfilling tax obligations, (g) highlighting problem areas, and (h) lenders and other regulatory authorities (Adom, Amakye, Doh, & Anku, 2014; Liu & Shao, 2013). Accounting records provide evidence that employees conduct business transactions in line with organization regulations and standards (Abdul-Rahamon & Adejare, 2014).

Existing research indicates the importance of keeping proper accounting records. In a study examining the relationship between accounting records keeping and small business performance, Abdul-Rahamon and Adejare (2014) found that a strong correlation exists between financial accounting records keeping and business performance. Mbrohn and Attom (2011) held a similar view from a study involving 217 small and micro business owners who had experienced business losses, but could not provide details of accounts, figures, or facts leading to the losses. Mbrohn and Attom found that the lack of accounting records and controls exposed the companies to lapses, inefficiencies, waste, and misappropriation of funds that led to trading losses. Small business managers may avert failure by keeping proper accounting books and records (Mbrohn & Attom, 2011).

An accounting system provides a framework for collecting, recording, storing, processing, and retrieving financial information in a timely manner for decision making (Abdul-Rahamon & Adejare, 2014; Adom et al., 2014). The absence of an accounting system increases the risk of business failure and prevents business managers from monitoring, reporting, and evaluating business activities and employee performance

(Link & Scott, 2012; Mohamed, 2013). Amoako (2013) argued that small businesses do not have accounting systems because not only do the managers not see a need to maintain an accounting system, but also maintaining such a system exposes the financial position of the organization to outside parties including tax authorities. Business leaders have several options by which to keep an accounting system including, manual systems, computer-based accounting systems, outsourcing the finance function, hiring an in-house accountant, or developing the necessary accounting skills (Belz, 2013; Havila & Medlin, 2012; Sam, Hoshino, & Tahir, 2012). Although limited research exists on the use of these options for small businesses (Carrahera & Van Auken, 2013), existing literature indicates that implementing an accounting system affects the performance and success of new small businesses (Link & Scott, 2012).

Existing literature relating to small business success and failure is both inconstant and diverse. The literature reviewed pertained to strategies that may affect small business success or failure. The analysis of literature showed differing findings and inconsistent data, indicating the need for additional information that would be relevant to the purpose of my study. Even so, the review has revealed several themes, that; (a) the application of systems theory as conceptual framework was helpful as a lens for viewing organizational problems, (c) a universal definition of business success or failure was nonexistent, (d) ranking or prioritization of business success and failure factors was inconsistent, and (e) there are competencies within organizations that business managers could adopt as strategies for success (Amat et al., 2013). More research could provide greater insight into the strategies small business managers could use to sustain their business operations beyond the first 5 years, recognizing that small businesses have unique characteristics that require special considerations to facilitate their long term success. In this context, qualitative multiple case studies are appropriate for exploring the perspective of the six owners of successful small businesses in the Halifax Peninsula to substantiate the goals of the phenomenon under study in this work.

Transition

The preceding discussion in Section 1 contained an introduction to the issue of low survival rates of small businesses and specifically the problem of small business leaders in Halifax, Nova Scotia in terms of their lacking strategies to sustain small business operations beyond the first 5 years. In this section, I established that the nature of the study required the adoption of a qualitative method and a multiple case study design. Other essential elements in Section 1 were the (a) research question, (b) interview questions, (c) the conceptual framework, (d) significance of the study, and (e) literature review. The literature review contained a synthesis and summary of the works of previous researchers and provided additional information relevant to the objectives of the case study. In all of its richness, the review of the literature showed no consensus regarding the origins of business failure and no standard list or ranking of factors that distinguish success from failure in the performance and survival of small businesses.

Section 2 contains the method of the study. The topics include the purpose statement, role of the researcher, participants, research methodology and design, population and sampling, data collection instruments and organization techniques, data analysis techniques used in the study and validity of the data collection instrument, and the transition and summary. Section 3 contains the presentation of the results of the analysis of the interview responses and the presentation and discussion of the results and findings of the analysis.

Section 2: The Project

Section 2 includes the role of the researcher, the study design, and a description of the process of exploring and interpreting the business problem of the high failure rate of small businesses in Halifax, Nova Scotia. This section also includes a reiteration of the purpose statement, participant selection, data collection instruments and techniques, and the means for assuring study reliability and validity. The different subsections consist of specific methodology antecedents for the study.

Purpose Statement

The purpose of this qualitative multiple case study was to explore the strategies small business owners in Halifax, Nova Scotia used to sustain their business operations beyond the first 5 years. Researchers use the case study approach to explore and understand complex phenomena (Yin, 2014). The design involved an in-depth analysis of the case. The specific population group was the leaders of six successful small businesses in the Halifax Peninsula. At the time of the investigation, the leaders had operated these small businesses beyond 5 years.

This study’s contribution to social change might include sensitizing business leaders in the region to the essential elements of business success and empowering the society as a result. Providing leaders with information that might increase success rates of small businesses beyond the first 5 years was critical. Information from the study may assist government and other regulatory organizations in Nova Scotia in providing the appropriate support necessary for small businesses to survive beyond 5 years. The success of small businesses directly contributes to the economic development, job creation, and revenue generation of many nations (Ahmeda & Mmolainyane, 2014; Andersson & Öhman, 2015; Baden & Parkes, 2013).

Role of the Researcher

Through all stages of a qualitative research project, the researcher is the main instrument for analysis (Collins & Cooper, 2014). I was the primary instrument for selecting participants, collecting and organizing data, classifying themes, seeking approval from Walden University's Institutional Review Board (IRB), and recognizing ethical issues such as confidentiality and biases. I collaborated and interacted with participants through semistructured face-to-face interviews and collected secondary data from documents and archival records that pertained to strategies for small business success using a multiple case study design.

Having worked in the private and public sector throughout my career, I have no direct experience with small business management, either failure or success. As a professional accountant, my career has involved interacting with small business managers. The interaction created an awareness of the challenges small business managers experience, and it generated a desire to explore strategies small business managers used to maintain small business success beyond the first 5 years. Berger (2015) noted that a researcher's unfamiliarity with the particular phenomenon under study might result in a fresh viewpoint and allow for a different approach to the study that may foster the mapping of innovative directions in which the phenomenon may be pursued.

To ensure the research met ethical standards, I upheld the three principles of the Belmont Report, which underlie all human research. The Belmont Report protocol demands protection of human subjects during research (Rogers & Lange, 2013). The protocol covers (a) respect for persons, (b) beneficence, and (c) justice (Davidson & Page, 2012). To protect the rights of human subjects, researchers may use methods such as an informed consent process, minimizing participants' exposure to risk, and protecting the confidentiality and privacy of participants (Davidson & Page, 2012; DuBois et al., 2012, Yin, 2014). Each participant signed an informed consent form covering elements such as potential risks, potential benefits, confidentiality issues, and voluntary participation language. My role in connection with ethics warranted that I protect the privacy of participants throughout the process of soliciting their involvement and storing participant information prior to and post collection of data.

The role of the researcher also involved detecting and eliminating bias in the research process (Marshall & Rossman, 2016). To reduce bias, I kept a journal to document the process of data collection and analysis and identify preconceptions that may influence research results. Journaling also helps a researcher to reflect on how personal character and experiences may impact the interpretation of research data (Harper & Cole, 2012; Pezalla, Pettigrew, & Miller-Day, 2012). Journaling is one of the tools suggested by Tufford and Newman (2012) to eliminate interviewer bias.

An interview protocol and questions were necessary for my role as the researcher. The interview protocol (see Appendix A) helps researchers to achieve uniformity and enhance the reliability of the research (Foley & O'Conner, 2013). Since this was a qualitative study, the interview questions served as initial prompts. Some participant responses required further prompting after asking the interview questions. Granot, Brashear, and Motta (2012) and Yilmaz (2013) supported the idea of using a list of questions as guideposts for further probing once the interview activity begins. I used the interview protocol (see Appendix A) as a guide during the interview process to avoid missing or skipping any essential steps.

Participants

Although the guidelines for defining nonprobability sample sizes in qualitative studies are essentially nonexistent, the number of participants depicts the different delineations of an issue and the depth of opinions (Guest, Bunce, & Johnson, 2006; Kaczynski, Salmona, & Smith, 2014; O'Reilly & Parker, 2012). The focus of this study was small businesses where the leaders have succeeded in managing their companies beyond the first 5 years. The participants were leaders in six small professional firms. The selection of six small businesses conforms to the evaluation of Eisenhardt (1989) and Stake (2006) that between four and 10 cases were appropriate, and Yin (2014) that a minimum of five replications was adequate for most multiple case studies. The eligibility requirements for participants in the study included: (a) being a manager of a successful small business, (b) the small business operates in the Halifax Peninsula, (c) the small business was profitable by the end of the first 5 years of operations, (d) the participant must be knowledgeable and have experiences specifically related to the study area, (e) the small business must provide professional services, (f) the participant is at least 18 years of age, and (g) the business leader was present during the first 5 years of operations.

The strategy for gaining access to participants involved using the snowballing technique. Based on Initial internet searches and phone discussions with representatives of the Halifax Chamber of Commerce, a publicly available list of all small businesses in Halifax was nonexistent. For this reason, through snowballing, I accessed potential companies initially through preexisting contacts in the Halifax small business community and subsequently through referrals from other participants. Snowballing allows researchers to gather information-rich cases, through the identification of an index person who provides the names of potential participants or typical cases (Robinson, 2014; Trotter, 2012; Verdonk, Räntzsch, de Vries, & Houkes, 2014). The process for recruiting participants began with telephone discussions with the business owners to determine interest in the research. I also asked for a referral to other small business owners. Then, I followed up with the owners by sending a letter of introduction (see Appendix B) via e-mail.

Establishing a working relationship with the participants followed the processes and the principles of Rubin and Rubin (2012), Yilmaz (2013), and Yin (2014). Such principles for establishing a working relationship with participants included e-mail exchanges or telephone conversations as the potential participants might find convenient. Upon receiving IRB approval, I sent the consent form to participants outlining the research purpose and the conditions for participation. Participants confirmed consent electronically by replying, “I Consent,” in an e-mail. Disclosing the research intent to participants at the initial stages, allows the researcher to establish trust and provide clear research objectives to potential interviewees (Yilmaz, 2013). The use of the participant consent form and my assurance to participants regarding respect for privacy and anonymity is another strategy for strengthening a working relationship with participants

(Damianakis & Woodford, 2012; Jacob & Furgerson, 2012; Yin, 2014). To ensure participant privacy and anonymity, I referenced them by numeric codes in my data, for example, SBO1 for *small business owner number 1*.

Research Method and Design

Along with using the qualitative research method to explore the strategies that small business managers used to sustain their business operations beyond the first 5 years, I also used the case study approach and in-depth analysis. Qualitative research is distinctively suited for explaining what, where, why, and how issues occur with individuals and organizational processes and allows access to a participant's view of a phenomenon (Englander, 2012; Marshall & Rossman, 2016; Yin, 2014). A multiple case study design was appropriate for the study, as the focus of the study was to explore the occurrence of a phenomenon from the perspective of small business managers in different business environments.

Research Method

Three research methods commonly used by researchers are qualitative, quantitative, and mixed methods (Burns & Bossaller, 2012; Marshall & Rossman, 2016; Venkatesh, Brown, & Bala, 2013). I chose a qualitative research method because this method served as an explorative approach for pursuing an understanding of small business failure and addressing my research question. By using a qualitative approach, researchers convey meanings that emerge from textural materials obtained from participant observation or speeches to help understand and interpret the phenomena of interest (Adom et al., 2014; Wisdom et al., 2012). In qualitative research, the researcher generates data for analysis from discussions with study participants. A qualitative research approach was appropriate for exploring business failure because the experience of business managers cannot be quantified (Burns & Bossaller, 2012; Hamrouni & Akkari, 2012).

The quantitative or mixed method approaches were inappropriate for this study. Quantitative research involves the collection of a variety of quantitative data that researchers summarize using statistical analysis to develop knowledge based on generalizable statistical outcomes or results (Bansal & Corley, 2012). The quantitative analysis primarily involves testing hypotheses or theories, establishing relationships, and determining causation between variables (Horvath, 2012). The quantitative research method was not appropriate for the study because this study did not involve testing a hypothesis. A mixed method research involves integrating qualitative and quantitative methods, either sequentially or concurrently, in a single study to understand a phenomenon (Mayoh & Onwuegbuzie, 2013; Venkatesh et al., 2013; Wisdom et al., 2012). The integration was not relevant for this study because the quantitative aspect of mixed methods would involve numeric computations that undermine devoting the entire study to an in-depth understanding of the phenomenon of small business failure.

Research Design

Qualitative researchers could use one of the several types of research designs including phenomenology, ethnography, grounded research theory, and case studies (Moustakas, 1994; Petty, Thomson, & Stew, 2012; Wahyuni, 2012). Researchers often employ case studies to understand a complex phenomenon in areas such as business, education, psychology, sociology, economics, and anthropology (Yin, 2014). I employed a multiple case study design to support the exploration of strategies to maintain a small business beyond the first 5 years from the perspective of small business managers.

Case studies are useful for exploring single or multiple phenomena and may involve observation of participants in their natural settings (Yin, 2014; Živković, 2012). Researchers employ case studies to understand how, what, and why the phenomenon has occurred (Kelemen & Rumens, 2012). The case study has an advantage over other designs when there is no clear distinction between a phenomenon and its real-life context (Watson, 2012; Yin, 2014). Context is critical to case study research because the surroundings associated with a phenomenon help to elucidate the phenomenon (Yin, 2014). Another advantage was that case studies support the use of multiple data sources (Kelemen & Rumens, 2012; Yin, 2014). The use of multiple data collection techniques in case studies permits a thorough description and analysis of the phenomenon and adds credibility to the study (Eide & Showalter, 2012). The data sources for this study consisted of semistructured interviews and the review of documents and archival records that were pertinent to the study.

I considered other research designs including, phenomenology and ethnography. A phenomenological approach helps researchers to consider a social or human problem from the lived experiences of individuals through first-person narrative (Moustakas, 1994; Trotter, 2012). A phenomenological design did not fit the study because the purpose was not to extract shared meaning from individual experiences (Englander, 2012; Wahyuni, 2012). Ethnography involves providing a framework for studying cultures of groups in their natural setting (Kelemen & Rumens, 2012). An indispensable element of an ethnographic design is rigorous observational work (Watson, 2012). Ethnographic researchers journey into the culturally and socially unique way of life of a particular group (Mutchler, McKay, McDavitt & Gordon, 2013). The journey permits an understanding of the culture, values, worldview, and social relationships of the group and what it is like to live in their environment for an extended length of time (Evans, 2012; Kelemen & Rumens, 2012). The ethnographic design was not appropriate for the understanding of small business success strategies because the design focuses on understanding the culture or behavior of a group.

Ando, Cousins, and Young (2014) stated that defining and demonstrating how saturation occurs in the context of a particular study enhances the validity of the study. Data saturation happens when participant responses begin to contain no new information, when additional coding is no longer achievable, and there is sufficient information to replicate the study (Fusch & Ness, 2015; Onwuegbuzie & Byers, 2014; Trotter, 2012). Guest et al. (2006) concluded that for qualitative studies with a homogeneous population, data saturation might be possible with as few as six informants. Ando et al. concurred that a sample size of six informants was adequate for developing themes leading to saturation. However, Burmeister and Aitken (2012) noted that the depth of data rather than sample size should be the researcher’s focus in determining the occurrence of saturation. Since case study research involves collecting data from multiple sources (Wilson, 2014), methodological triangulation also forms the basis for ensuring saturation (Bekhet & Zauszniewski, 2012; Fusch & Ness, 2015). For this study, a determination of data saturation stemmed from selecting a sample of six knowledgeable participants and enhancing the depth of the data set by collecting data from multiple sources to enable methodological triangulation. I continued the data collection process and member checking until participant responses contained no new information and repeated occurrences within the data began to occur. For this study, member checking involved asking participants to review a summary of the interview transcript to ensure that I captured each participant's intended meaning.

Population and Sampling

In qualitative studies, a limited sample size might represent a research population (Dworkin, 2012; Farrokhi & Mahmoudi-Hamidabad, 2012; Yang, Wan, & Fu, 2012). The population for this study was six small business leaders who have developed strategies for their small business to succeed in Halifax beyond the first 5 years. The study population and sample belong to a particular cohort of small companies in the Halifax Peninsula area of Nova Scotia with 10 to 19 employees. For this reason, the study involved using a snowball sampling strategy to recruit six small business leaders that met the narrow inclusion criteria. Snowball is a nonprobability sampling technique for recruiting information rich individuals by asking participants to refer acquaintances who might qualify for participation in a study (Robinson, 2014; Trotter, 2012; Verdonk et al., 2014). Snowballing is particularly useful when the research population is difficult to locate; the researcher seeks to identify similarities in a phenomenon of interest and use judgment in participant selection (Elo et al., 2014; Palinkas et al., 2015; Sydor, 2013).

Sample size planning is essential for estimating an appropriate number of participants for a selected study design (Rao, 2012). The sample included six small business leaders in Halifax Peninsula with 5 or more years of successful operations. There are different opinions about appropriate sample size for qualitative research (Acharya et al., 2013; Dworkin, 2012; O'Reilly & Parker, 2013). Yin (2014) suggested using the level of certainty required for the multiple case results as the criteria for selecting the number of cases or literal replications. Marshall, Cardon, and Poddar (2013) suggested the citing of recommendations of qualitative methodologists, as one of the three methods of justifying a sample size. For this study, the recommendations of three qualitative methodologists (Eisenhardt, 1989; Stake, 2006; Yin, 2014) formed the basis for justifying the sample size of six small professional firms. Stake (2006) noted that four to 10 cases are ideal for achieving maximum benefits from a multiple case study research. Yin suggested that a minimum of five replications are appropriate when researchers seek a high degree of certainty. To this end, I used a sample of six small businesses for this study. The selection of six small businesses also conforms to the evaluation of Eisenhardt (1989) that between four and 10 cases are appropriate for most multiple case studies. A sample size of six small business leaders sufficed to learn the strategies small business leaders in Halifax used to sustain their business operations beyond the first 5 years.

Consideration for participant selection should be the collection of enough data for repetition, and saturation (Eide & Showalter, 2012; O'Reilly & Parker, 2013; Walker, 2012). Saturation occurs when subsequent participants begin to provide the same answers for questions previous interviewees have responded (Burns & Bossaller, 2012; McFarland et al., 2014; Morse, Lowery, & Steury, 2014). Methodological triangulation continued for as long as participant responses yielded new knowledge. Once successive participants provided responses containing information that former participants provided, data saturation occurred at that stage, and interview and data analysis activities ended.

Establishing the criteria for research participants is an essential part of demonstrating that participants have the knowledge to offer valuable comments and insights on the research topic (Burns & Bossaller, 2012; Rowley, 2012). The eligibility requirements for participants in the study included: (a) being a manager of a successful small business, (b) the small business operates in the Halifax Peninsula, (c) the small business was profitable by the end of the first 5 years of operations, (d) the participant must be knowledgeable and have experiences specifically related to the study area, (e) the small business must provide professional services, (f) the participant is at least 18 years of age, and (g) the business leader was present during the first 5 years of operations. According to Dworkin (2012), the significance of qualitative studies is gaining an understanding of the phenomenon; for this reason, it was crucial to have participants who met the study criteria.

I conducted semistructured interviews at the venue and time arranged with the participants. Where interviews occur is critical to the rigor of a research project (Doody & Noonan, 2013; Lugtig, Lensvelt-Mulders, Frerichs, & Greven, 2011). Case studies usually occur within the natural surroundings of cases, with interviews held at a location that both parties agree upon (Covell, Sidani, & Ritchie, 2012; Rowley, 2012; Yin, 2014).

The interviews for this study occurred at the location of the businesses in a private room selected by the participants. When conducting qualitative interviews, researchers should facilitate an environment in which the interviewee feels comfortable and safe to share their experiences (Anyan, 2013; Doody & Noonan, 2013; Whyte & Classen, 2012). The interviews took place at a mutually agreed time for the participant's comfort, to avoid distraction, and protect the participant's privacy.

Ethical Research

Ethical issues may emerge in the course of conducting qualitative studies (Gibson, Benson, & Brand, 2013; Mitchell & Wellings, 2013). Accordingly, Rubin and Rubin (2012) recommended that researchers should follow the informed consent process to disclose all aspects of a qualitative research study to participants. The informed consent process underscores interaction with study participants. This process was in line with ethical requirements in dealing with research subjects. The small business leaders who participated in the study received an email disclosing the intent of the research study, including a letter of introduction (see Appendix B) and a participant consent form. Participants signified their commitment to participate by signing the consent form.

I obtained approval from Walden University's IRB, reference 02-11-16-0372676, before contacting participants. Obtaining informed consent, ensuring confidentiality, and protecting participants' rights to privacy is essential to mitigate any potential harm to the participants (Goyal, Rahman, & Kazmi, 2015; Xie, Wu, Luo, & Hu, 2012). Participants could withdraw at any time before finalizing the study. Withdrawal may be established via telephone, e-mail, or refusal to answer any interview question as suggested by

Randall-Arell and Utley (2014). Immediately after receiving notification of a participant's withdrawal from the study, I would destroy all identifiers of such a prospect. In the event a prospect had already faced interviews, all recordings and interview notes related to the participant would undergo destruction by shredding, smashing, or deletion. One of the small business owners who agreed to participate in this study withdrew before signing the consent form and facing the interview. No incentive accrued to a participant in exchange for participation.

Data arising from this research would be in safe storage for 5 years to protect the confidentiality of participants and the integrity of the research data. After 5 years, data destruction will be in the form of deleting all electronic data and reformatting the external drive, which is a way to confirm the storage drive contains no user data. I will shred all of the written data and documentation stored in a locked cabinet after 5 years.

Covell et al. (2012) and Mitchell and Wellings (2013) noted that the names of participants should remain confidential to protect their privacy. Therefore, the study included steps to secure all participant identifiers. To maintain privacy and confidentiality during the data collecting process, I de-identified research participants by using numeric codes, for example, SBO1, for *small business owner number 1*. By so doing, there was assurance that the names of individuals or organizations were protected to keep the participants and organizations confidential.

Pregnant women and or people with disability were not screened as participants for research. A participant having this status would not have faced exclusion from this study, as long as such a participant indicated an interest to participate and did not report any extenuating circumstances. I would have treated such vulnerable adult participants with extra caution and concluded interviews in the case of any sudden exigency as recommended by Biddle et al. (2013), DuBois et al. (2012), and Shivayogi (2013).

Data Collection Instruments

Instruments

In qualitative research, the researcher is the main instrument for data collection and analysis (Acharya et al., 2013; Marshall & Rossman, 2016; Petty et al., 2012). In the study, I was the primary research instrument. I used open-ended questions to capture participant perceptions on the subject of the study. Other types of instruments available to researchers include in-depth interviews, observation, documentation, archival records, and physical artifacts (Erickson, 2012; Petty et al., 2012). The evidence for this multiple case study consisted of semistructured interviews, documentation, and archival records.

Semistructured interviews. Interviews are a useful method for collecting data as they allow qualitative researchers to elicit rich details of participant views of a phenomenon (Nirupama & Etkin, 2012; Petty et al., 2012). Seven semistructured interview questions served as a tool for data collection in the study. The interview questions comprised open-ended questions to capture participants’ perspectives regarding factors that contributed to the participants’ success in leading the respective small businesses in Nova Scotia through the 5-year gestation period and beyond. I used the interview questions mainly as prompts to begin the process of capturing each participant’s knowledge. When participants answered any of the questions, potential gaps that manifested in the responses warranted follow-up questions. I used the probe and follow-up questions to elicit further details or clarifications from participants. Probes provide an opportunity for researchers to seek clarification, manage the dialog, and keep the discussion on the topic (Erickson, 2012; Rubin & Rubin, 2012). Using follow-up questions, the researcher may explore unexpected responses, and obtain nuanced answers when the initial answer is too simplistic, general, or inflexible (Rubin & Rubin, 2012; Wisdom et al., 2012; Yin, 2014). The interview protocol served in streamlining the process of participant interviews. Interview protocol is located in Appendix A. Through the deployment of interview protocol, step-by-step approach to conducting the specific interview activity became feasible.

Documentation. Researchers often collect a variety of data during a case study to deepen understanding of the case (Petty et al., 2012). Additional data sources for the study emerged from the company and publicly available documentation. Immediately following the interview, I collected business documents that participants were willing to release. Systematic searches for other pertinent documents focused on internet searches, information from company websites, advertisements, and marketing brochures. Through such systematic search, relevant associated documents became available for supporting participant responses. Documents are helpful in augmenting and corroborating evidence from other sources (Yin, 2014). Company data and publicly available documents comprised the triangulation effort to validate the responses.

Archival records. Archival records of small businesses from external sources such as Government of Nova Scotia and company websites comprised the third data collection tool. In tying the archival material to participants, such records pointed to the factors behind the ability of each participating small business to survive the first 5 years of operation. Using additional sources of data collection demonstrates research credibility and could make the case study findings comprehensive (Singh, 2014).

Reliability and validity are concepts that establish the soundness of the study (Erickson, 2012). Member checking assists in ensuring the interpretation of participant responses was accurate and valid (Bansal & Corley, 2012; Marshall & Rossman, 2016). Member checking is a process by which participants approve, correct, or extend the researchers portrayal of their experiences as recorded in the interview transcript (Acharya et al., 2013; Erickson, 2012; Jimenez-Soto, Hodge, Nguyen, Dettrick, & Lopez, 2014; Marshall & Rossman, 2016). I used member checking to seek credibility of the data collection process by meeting the individual participants to share with them my interpretation of their answers. Through using multiple data sources and member checking researchers establish credibility in case study designs (Andraski, Chandler, Powell, Humes, & Wakefield, 2014; Houghton, Casey, Shaw, & Murphy 2013).

Data Collection Technique

Observations, photographs, videos, documentation, and interviews are various types of data collection techniques in qualitative research (Frels & Onwuegbuzie, 2013; Miner-Romanoff, 2012; Onwuegbuzie, Leech, Slate, Stark, & Sharma, 2012). Researchers use multiple data sources to triangulate and corroborate the information in case studies (Flick, Garms-Homolová, Herrmann, Kuck, & Röhnsch, 2012; Wilson, 2014). The data collection techniques for this multiple case study were semistructured interviews, review of documents, and archival records.

Semistructured interviews

The research interview is one of the various techniques for collecting qualitative data (Doody & Noonan, 2013; Jimenez-Soto et al., 2014; Yin, 2014). Interview activity began at the appointed time and location with an exchange of greetings to set the tone for the interview. Discussions prior to commencing the interviews included reiterating the right of participants as detailed in the informed consent. The interview protocol (see Appendix A) served as a guide throughout the interview process. The Audacity for Windows recording software facilitated the digital recording of interviews after obtaining permission from each participant. Each participant responded to a series of seven questions to elicit information and probe the participants' mind. The questioning process was slow and audible for proper articulation. Interviewer attention facilitated the discovery of gaps in participants' responses that necessitated follow-up questions and clarifications on all necessary aspects of responses. The average duration of each interview was 30–60 minutes. At the end of the interview, the participant received due courtesies for devoting precious time to sharing knowledge and contributing to the body of knowledge on the subject of the research.

The advantage of using an interview technique was that participants may verbally express knowledge, understanding, and expertise in the presence of an interviewer (Yin, 2014). Interviews bring parties together in a face-to-face interaction, thus allowing researchers to probe interviewees and seek further clarification about their responses (Doody & Noonan, 2013). Interviews represent human involvement, which removes any form of doubt as to the authenticity of data (Doody & Noonan, 2013).

The interview technique has some disadvantages. For instance, some participants may be incapable of precise articulation or may have poor recall ability (Yin, 2014). If a participant happens to have such a challenge, the responses might be incomplete. Other disadvantages include time and costs arising from expending the time and energy for driving and transcribing the interview responses (Doody & Noonan, 2013).

Documentation

The second source of data for the study included documentation. Researchers collect documents to supplement and triangulate information gathered during interviews (Othman & Rahman, 2014). Documentation included brochures, revenue reports, and electronic files. These documents supplemented other documentation to help develop and an understanding of the strategies that small business leaders used to sustain their business operations beyond the first 5 years. The collection of documentation occurred by asking the company leaders in the sample to offer copies of documents and suggestions about informative data.

Several advantages arise from the collection of documents as data for case study research. The internet and printed information related to the research topic constitute consolidating information (Denzin, 2012). Yin (2014) noted that in case studies, the importance of document review is to supplement, and corroborate evidence that researchers obtain from other sources. Some nuances that a participant is unable to articulate or forget to include in response to interview questions might be glaring in documents (Rubin & Rubin, 2012). Documentation is stable and can undergo repeated reviews at the convenience of the researcher (Yin, 2014).

Disadvantages regarding the examination of documents exist where the materials may not be accurate and may reflect an unidentified bias of the author (Yin, 2014). Some documents might be irrelevant or consist of insufficient information (Yin, 2014). Furthermore, company representatives might deliberately block access to documents that are relevant to the proposed study (Yin, 2014).

Archival Records

The third source of data for the study was to review archival records. Archival records for this study included archived information from company websites and statistical data on small businesses and the economy from the Government of Nova Scotia website. The archived documents included additional information from which essential secondary data emerged.

Some advantages of archival records include the opportunity to examine historical data to determine their impact on the present (Bansal & Corley, 2012; Yin, 2014). Archival records are available in the public domain and are accessible without an author’s permission (Yin, 2014). Similar to documentation, archival records are stable and can undergo constant reviews (Yin, 2014).

Disadvantages of archival records might include the need to sort through information that might have been generated for a different audience and purpose (Yin, 2014). An archive might become a repository of diverse dissimilar materials, thereby creating difficulties for locating pertinent data (Yin, 2014). For this reason, the researcher needs to interpret the usefulness and accuracy of the original context of the archival records obtained for use. A second challenge was that managing the volumes of archival records could be complex and time consuming (Yin, 2014).

Member Checking

Member checking serves as a tool for validating the accuracy and completeness of participants' responses (Acharya et al., 2013; Bansal & Corley, 2012; Marshall & Rossman, 2016). Researchers may use member checks to provide research participants the opportunity to add new or additional information on the issue under study (Houghton et al., 2013). Member checking occurs after conducting the initial interviews and interpreting participants' responses (Andraski et al, 2014). Study participants had the opportunity to member check my interpretation of the answers proffered during the interviews. Soon after conducting the initial interview, I approached each participant to share with them my understanding of their respective responses. Participants had the opportunity to accept, reject, modify, or otherwise adjust the contents of my script to their satisfaction. Interpreting what the participant said would be the first step in the process and the verification process contributes to the credibility of the study (Houghton et al., 2013).

Data Organization Technique

The data collection instruments for this research were semistructured interviews, documentation, and archival records. The systems for keeping track of data and emerging understandings included Audacity for Windows audio recorder software, reflective journal, participant-specific notepads, and NVivo 11 data analysis software. Digital recording of interviews consisted of using the Audacity for Windows software to ensure easy retrieval. Having a permanent record of meetings by taking notes and making recordings is essential for full disclosure and data accuracy (Rubin & Rubin, 2012). The notes included the date, time, and location of interviews. The reflective journal included any preconceptions that may influence research results. Gale, Heath, Cameron, Rashid, and Redwood (2013) noted that the interviewer's reflective notes are vital reference documents for data interpretation.

Organizing data properly also involved considering privacy and confidentiality throughout the data collection process. Additional data organization includes de-identifying research participants by using alphanumeric codes, for example, SBO1, for *small business owner number 1* and the collected data accordingly as SBO1 documentation, SBO1 archival data. Excluding information that readers may use to identify participants is an appropriate method of enhancing confidentiality (Covell et al., 2012; Harper & Cole, 2012). After the interviews, I transcribed the recordings into a Microsoft Word document and used a computer-assisted qualitative data analysis software (CAQDAS), called NVivo 11 for Windows to code and identify specific themes. NVivo 11 software supports deep level of analysis for small and large volumes of qualitative data (Onwuegbuzie et al., 2012; Woods, Paulus, Atkins, & Macklin, 2015). Relying solely on Word processing tools and excluding software may hinder a qualitative researcher's ability to analyze interview data (Moylan, Derr, & Lindhorst, 2015). Raw data will stay in safe storage for 5 years before destruction. A password-protected external hard drive will serve as storage for all electronic research data, while a locked cabinet drawer will function as storage for all of the written data and documentation.

Data Analysis

In qualitative research, data analysis involves finding, refining, and elaborating ideas and themes from interview transcripts, and then coding the interview responses in line with identified concepts and themes (Rubin & Rubin, 2011). The data analysis effort for this case study involved using methodological triangulation. Triangulation in qualitative research involves validating data from multiple sources of evidence (Bekhet & Zauszniewski, 2012, Wilson, 2014). Yin (2014) discussed four types of triangulation which come from: multiple lines of evidence, multiple investigators, multiple theories, and multiple data collection methods. Methodological triangulation involves the use of multiple data collection methods (Bansal & Corley, 2012; Bekhet & Zauszniewski, 2012; Nirupama & Etkin, 2012). Data collected from in-depth semistructured interviews with six small business leaders, review of the company and publicly available documentation, and archival records constituted comprehensive data for analysis. The use of additional sources and methods as part of methodological triangulation would provide other perspectives, corroborate and augment data from such other sources, and make the case study findings comprehensive (Singh, 2014).

The logical and sequential steps for data analysis in this study involved (a) familiarising with data, (b) generating initial codes, (c) searching for themes, (d) reviewing themes, (e) defining and naming themes, and (f) producing the report, as suggested by Verdonk et al. (2014). I used NVivo 11 software to analyze responses, generate automatic coding procedures, and develop themes. NVivo 11 software is a helpful tool analyst can use efficiently and expediently to analyze interview transcripts and other data to extract information that is relevant to the research (Bansal & Corley, 2012).

The familiarization process involved reading and re-reading the complete interview transcripts and documents as suggested by Verdonk et al. (2014). During this process, the researcher becomes aware of patterns and discrete sections of interview data that may stand out as essential aspects of the case (Ando et al., 2014). Once I gained familiarity with the data, I exported textual transcripts from Microsoft Word into NVivo 11 software to create identification codes and themes.

Generating initial codes included labeling the expressed thoughts and concepts in the data after studying participants' responses. Coding involved the identification of active or clear instances of particular words, phrases, or commonalities that formed patterns of meaning. The process of coding helps the researcher to organize obvious similarities between data as evident across the responses of the different informants (Basurto & Speer, 2012). Data characteristics thus generated were assigned codes to facilitate the identification of patterns that point to themes, the findings of which constitute the goals of the data analysis. The NVivo 11 software word frequency and word search query served in identifying original codes.

After determining, labeling, and establishing codes to show patterns that became readily noticeable, the search for themes occurred. The logical steps from the thematic analysis of textual data and triangulation of different data sources led to finding common themes from identified patterns is significant to answering the research questions (Ando et al., 2014). The search for major themes involved identifying the meaningful patterns expressed by the majority of participants whose answers provide meaningful information to help respond to the research questions.

A comprehensive review of themes followed to filter out any re-emerging thoughts or ideas that may represent concrete concepts, but which would be irrelevant to the goals of the research. The review was necessary to ensure alignment between the purpose of the study and data from multiple sources. The use of NVivo 11 software helped in identifying relevant information and eliminating irrelevant data during data analysis. In the process, minor themes emerged.

To define and name the themes, the relationship between each theme and the purpose of the study should be visible. Therefore, the process of defining and naming themes would ensure that the objective of the study, as well as the name and definition, remain within the boundaries of the study. The naming of themes also communicates to the researcher the significance of the major elements expressed within the theme.

Producing the report occurred as the last step. Following the first generation of the report, a review and assessment of the contents occurred to ensure alignment and consistency across various versions. The major thematic findings of the study constituted the main components of the report. Also, a comparison of the thematic findings to prior literature was an integral aspect of the final discussion of the results of the study.

Of particular importance is the interface between the conceptual framework and the thematic findings. I reviewed the themes side by side with the conceptual framework. The review enunciated how elements such as networking, capital, leadership skills, products innovation, business planning, and location might align with small business survival beyond 5 years, as Buckle-Henning and Chen (2012) posited. Understanding the elements of systems theory assisted with assessing how the various strategies of the participating small businesses might constitute integral parts of the whole company as suggested by Montuori (2013) and von Bertalanffy (1968). As to central themes, Eisler's (2013) systems theory perspective argued focusing only on the individual components limits understanding the functioning of the system as a whole. Therefore, the analysis exercise in this study matched systems theory elements against emerging themes to see how participant responses align with themes disclosed by the scholarly literature.

Reliability and Validity

Assessing and ensuring research quality are vital considerations for researchers who are evaluating evidence to inform their research (Baillie, 2015). Reliability and validity are concepts that help researchers to establish the rigor, trustworthiness, consistency, and quality of their study (Erickson, 2012: Venkatesh et al., 2013). The most common approaches for assessing rigor include (a) dependability, (b) credibility, (c) transferability, and (d) confirmability (Elo et al., 2014; Houghton et al., 2013).

Dependability

Dependability refers to the consistency and stability of the research process over time (Marom & Lussier, 2014). Dependability occurs when the research process leads to reliable, consistent, auditable, and replicable results (Erickson, 2012; Wisdom et al., 2012). To address dependability, I provided an audit trail of the research processes and procedures, and maintained a reflective journal as suggested by Petty et al. (2012). The audit trail involved providing a detailed description of the research process, methods, and coding procedures so that readers can follow the research and draw conclusions (Baillie, 2015; Cronin-Gilmore, 2012). The reflective journal comprised notes of my personal thoughts including presuppositions, choices, actions and decisions undertaken during the research process. By maintaining a reflective journal, the researcher deliberately identifies and discourses own opinions and procedures that may impact the research outcomes (Houghton et al., 2013; Peredaryenko & Krauss, 2013).

Creditability

Credibility is the extent to which participants of the study believe or trust the research findings (Munn, Porritt, Lockwood, Aromataris, & Pearson, 2014). Strategies for establishing credibility include peer debriefing, member checking, triangulation, and constant observation (Houghton et al., 2013; Petty et al., 2012). Strengthening credibility in the current study, involved the use of member checking and methodological triangulation.

Scholars use member checking to allow participants to approve, correct, or extend the researcher's interpretation of their experiences as recorded in interview transcript (Bansal & Corley, 2012; Englander, 2012; Marshall & Rossman, 2016). Member checks for the study involved the participant small business leaders' review of my preliminary interpretation of interview data for accuracy. Methodological triangulation occurs when a researcher uses multiple lines of evidence to answer the research question (Baillie, 2015; Bekhet & Zauszniewski, 2012). Data sources for the study included semistructured interviews, review of company documents, and archival records about small business success. The review of business documents allows for validation of an interviewee's response and enhances data analysis (Houghton et al., 2013).

Transferability

Transferability refers to the researcher's ability to transfer research methods and findings to other contexts, places, times, and people (Hallberg, 2013). The technique for strengthening transferability for this study was provided by a thick description of the research community as suggested by Englander (2012). Beyond this description, a researcher is not in a position to determine the transferability of a study within or outside the community (Petty et al., 2012). Cope (2014) noted that only members of that community, among whom there might be other researchers might assess the transferability value of the study. Cases similar to the one under study may exist but guarantees are improbable as to the applicability of study tenets. For this reason, determination of the transferability of findings from this research is the prerogative of readers and future researchers.

Confirmability

Confirmability is the extent to which participant responses shape research findings rather than researcher bias, interest or motivation (Cope, 2014). Strategies for enhancing confirmability include triangulation, reflexivity, acknowledgment of limitations and possible effects of research methods, and the use of diagrams to demonstrate an audit trail (Erickson, 2012). Methodological triangulation and reflexivity formed the basis for addressing confirmability in this research. A scholar strengthens confirmability by collecting multiple sources of data to explore the research question from different perspectives (Baillie, 2015). Data from document review and semistructured interviews formed the basis for developing the themes that align with the purpose of the study. Additionally, reflexivity allows for self-critical assessment of the researcher's preconceptions and beliefs (Koch, Niesz, & McCarthy, 2014; Peredaryenko & Krauss, 2013). Throughout the data collection process, reflective journal comprising notes of my personal views and ideas helped to reduce bias.

Data Saturation

Data saturation arises when additional interviews do not add any new information (Adom et al., 2014; Onwuegbuzie & Byers, 2014; O'Reilly & Parker, 2013). Data saturation involves using diverse approaches to capturing all possible data from participants. According to Fusch and Ness (2015), participants may provide insufficient information in the course of interviews. Therefore, follow up interviews may lead to accessing new data from the participants. I followed up with the six participants by e-mail and continued to triangulate the interview data with documentation and archival records. The data collection process continued until data saturation was evident.

Transition and Summary

The purpose of Section 2 was to provide detailed descriptions of the methodologies and strategies of the study. The discussions included justification of the qualitative multiple case study design as the most suitable for the study, the role of the researcher, and criteria for participant selection. I also discussed data collection, data analysis, and the ways I established reliability and validity. Section 3 contains a presentation of findings, application to professional practice, implications for social change, recommendations for actions, and recommendations for further studies.

Section 3: Application to Professional Practice and Implications for Change

The purpose of this multiple case study was to understand the strategies that small business owners in Halifax, Nova Scotia used to sustain their business beyond the first 5 years. The population for this study consisted of the owners of six small professional services firms (each with 10 to 19 employees) in the Halifax Peninsula area of Nova Scotia. I gathered data for this multiple case study from semistructured interviews, documentation, and archival records. NVivo 11 software served as the tool used to organize, code, and group data into themes. Based on the methodological triangulation of interview data, documentation review, and archival records, six thematic categories emerged to allow for adequate discussion of the strategies used by the small business owners. The six themes were: (a) networking, (b) product-advantage, (c) business-centric approach, (d) human capital, (e) customer-centric approach, and (f) leadership and management skills.

Presentation of the Findings

This study included one central research question: What strategies do small business leaders in Halifax, Nova Scotia used to sustain small businesses operations beyond the first 5 years? The primary data source that the findings were based on was from semistructured interviews with six small business owners in Halifax, Nova Scotia. I triangulated the interview results with archival records and documentation.

The participants were owners of six successful small businesses providing professional services in the Halifax Peninsula. The professional firms had been in existence from 12 to 49 years, and the number of employees ranged from 10 to 19. After the interviews, I transcribed the data and performed member checking to ensure that the participants agreed with the interpretation of the interview data. I then uploaded the interview data into the NViVo 11 software along with the documentation review and archival records data from which I developed initial codes. After developing the initial codes, six main themes emerged from the analysis and triangulation effort. Vaismoradi, Jones,Turunen, and Snelgrove (2016) explained that researchers find related themes that encompass the phenomenon under study during analysis. In the following subsections, I further describe the themes discovered during the methodological triangulation of data and the strategies related to each theme.

Emergent Theme 1: Networking

The first theme to emerge from participants' responses highlighted the power of networking and alliances in a successful small business. All participants stated that networking played a huge factor in their success and growth (see Table 3). Williams (2014) noted that networking provides business owners who have limited resources, an opportunity to use relationships to obtain market information at reasonable costs.

Table 3

Networking Occurrences

Categories	Number	%
Networking	6	100%
Local connections	1	17%

Overall, business owners explained how the small business community in Halifax, Nova Scotia provided opportunities for local connections, networking, and supporting one another. The participants discussed how social and personal connections allowed them to build a reputation in the community as well as relationships with clients. SBO1 explained that interactions within Halifax and the Nova Scotia business environment play a significant factor given that the direct connections helped in building a vast network of customers and a market for their business. SBO3 added that within the Halifax, Nova Scotia community, every business is part of a small community that is open to helping and supporting one another to succeed. SBO2 emphasized how every business is interconnected in Halifax, Nova Scotia because it is a small community.

SBO5 stated that networking was a big part of the success of the firm, as it allowed for building and acquiring clients and paved the way to expand the business and its services. SBO6 related the same perspective as SBO5 by expressing that client referrals and networking provided their business much growth and helped build its reputation. Through the word of mouth, the business grew and benefitted much more than they imagined. SBO4 added that they used networking and referrals as tools for connecting with target clients and other potential customers.

The participants noted that Halifax is a small community and business owners need to connect with other firms for support. Through networking and connections within the business environment, small business owners who have limited resources and knowledge can acquire market information necessary for business survival and growth (Schoonjans, Cauwenberge, & Bauwheded, 2013). Networking as a strategy for business success aligns with the findings of several researchers including O'Donnell (2014), Hardwick and Cruickshank (2012), and Konsti-Laakso, Pihkala, and Kraus (2012) whom all agreed that networking contributed to the marketing efforts and success of small businesses.

Emergent Theme 2: Product-Advantage

The second theme to emerge from the participants' responses was product-advantage. Product-advantage occurs when the products of a business are distinct from similar offerings on the market (Alstete, 2014). The two important strategies identified by participants that supported the product-advantage theme were market awareness and product innovation (see Table 4).

Table 4

Breakdown of Product-Advantage

Strategies	Number	%
Market awareness	5	83%
Product innovation	5	83%
Region-specific products	1	17%
Same line of business	1	17%

Market awareness. Five of the six participants noted the significance of understanding the target audience or market appropriately. SBO1 suggested that aspiring entrepreneurs should invest time upfront in understanding their target market to formulate goals and services based on client needs. SBO3 added that business owners should be well aware of their market before executing their plans and other business actions to be successful.

Participants also noted that understanding the market includes understanding the business limitations and competitors. SBO1 explained that business owners should develop the capacity to identify how the business is doing compared to those of competitors in the industry. SBO1 noted this comparison would help in understanding the opportunities in the business environment and how the firm's products and services align with the market possibilities. SBO6 explained that despite paying higher taxes and competing for Nova Scotia clients with talented, more experienced, and bigger-resourced competitors from other provinces; they loved doing business in Nova Scotia. These participant responses align with researchers' findings in the literature as well. Chwolka and Raith (2012) reported that operational planning should involve the process of a thorough market analysis. Bonney, Davis-Sramek, and Cadotte (2016) found that management's ability to identify, comprehend, and foretell market elements leads to greater firm performance. Wageeh (2016) noted that an organization's ability to swiftly detect and respond to changes in the environment is a major factor in business success.

Product innovation. Business owners again emphasized the need for openness to changes, regarding their product and service innovation. Five of the six participants established that product and service innovation were critical to business success beyond the first 5 years. SBO4 stated it was important for companies to be innovative and provide enhanced services for their clients. SBO4 documentation coincided with the interview findings in presenting the fact that innovation provides the opportunity to produce better products and outcomes. SBO2 described giving up several of their revenue streams and developing unique services. SBO5 explained initially providing only legal services but as changes occurred and new opportunities emerged, they added to their services. SBO5 documentation confirmed that the business provides legal and other services. The statements by SBO4 and SBO5 aligns with Ganotakis and Love’s (2012) observation that innovation fosters business growth. Marion, Friar, and Simpson (2012) noted that for new businesses innovation, particularly product innovation, was critical for their survival. Also, Mazzei, Flynn, and Haynie (2016) recommended small business leaders adopt strategies that encourage innovation but be conscious of the costs given their shortage of financial resources.

Emergent Theme 3: Business-Centric Approach

The third theme to emerge from participants’ responses was the business-centric approach. Participants identified three strategies that supported the business-centric approach (see Table 5). The strategies were business planning, financial considerations, and managing growth.

Table 5

Breakdown of Business-Centric Approach

Strategies	Number	%
Business planning	6	100%
Financial considerations	5	83%
Manage growth	4	67%

Business planning. All six participants reported that planning was a critical component of their activities. SBO1 explained that planning was essential to business growth, and business owners should use the plan not only for the future planning but also for reviewing past performance. SBO4 added that business projections play a vital role in planning business directions and actions by stating, "Yes, we have business forecasts. We project a size we want to get to and a time frame then we look at how we're going to get there." SBO6 noted that although planning was essential for success, it was important to hire business coaches to lead the business planning. SBO2 had similar views as SBO6. SBO2 explained the firm's coach helped the three partners focus on a single vision when up to that point they had been going in three different directions. SBO3 concurred with other participants on the significance of business planning to the firm's success but added that they factored the latest industry developments in their plans as well.

Overall, all participants agreed that business planning was a vital component to their success and growth. The participants' statements that business planning was a critical part of business strategy aligns with Weinzimmer and Nystrom's (2015) viewpoint that small business owners should be actively involved in strategic planning and understand the environment in which the company operates if there is a firm intention towards growth. Furthermore, Aldehayyat et al. (2011) and Blackburn et al. (2013) explained that planning is a fundamental function that business owners and leaders may employ to aid in preparing and managing future crises and unexpected changes in the business environment.

Financial considerations. Five of the six participants identified the importance of having access to a credit line. SBO2 explained that the type of capital requirements depended on the stage of a business's life cycle. SBO2 also discussed functioning purely on cash flow in the first years and then becoming more reliant on credit lines as the business grew. SBO2's explanation aligns with Jonsson and Lindbergh's (2013) assertion that the financial support required by firms depended on the phase of the company because the financial needs of entrepreneurs differ at each stage of the business lifecycle. SBO5 explained although the business began with a portion of a student loan, as time passed and with the improved reputation of the firm, access to loans grew the business. SBO6 concurred with SBO5 that the funding for business was an ongoing requirement and depended on the business life cycle. SBO6 explained that the need for having a line of credit became significant as the business grew and the firm's revenue stream became increasingly lumpier. During member checking, SBO1 clarified while the business was not capital intensive, having access to a decent line of credit has allowed a focus on growth rather than cash flow management which they considered a nonproductive use of time.

Overall, the participants indicated that the requirement for credit became significant over time as their business grew. Previous research aligned with the findings that access to credit was critical to business success. Link and Scott (2012) and Oriaku (2012) noted that cash flow was a matter of priority to small firms and typified an ongoing threat to their existence. To meet liquidity requirements for running a business successfully, most small business owners depend seriously on loans and credit lines (Crossman et al., 2013; Robb & Robinson, 2014).

Manage growth. Four of the six participants noted the significance of managing growth and expanding with caution. SBO1 explained business owners should be careful about quickly expanding and developing their businesses in the first 2 to 3 years of operation. Rather, SBO1 advised the focus in the first few years should be cost management and cautiously adding new employees. After 5 years, the business should be more steady and stable. SBO2 echoed the experience of SBO1 that in the first 5 years, small business owners should be careful in expanding and accepting work from clients, as this could result in an overload of service that could lead to failure. Instead, SBO2 explained business owners should focus on a proper plan and build sufficient infrastructure to support the demands of their businesses. Ropega (2011) identified the example as "dazzled growth companies", where leaders of the companies become overly enthusiastic and confident seeing the initial success of their business. With this eagerness, these leaders then aggressively and quickly increase their financial investments and expenditures without keeping in mind the infrastructure and financial health needed in expanding the business (Ropega, 2011). SBO4 noted that it was important for business owners to match the design and size of the company to the needs of the market. According to SBO4, the information helps in determining the capacity for growth within the industry and identifying when a business has reached the growth limit.

These findings align with the findings of other researchers such as Coad, Frankish, Roberts, and Storey (2013) and Delmar, McKelvie, and Wennberg (2013).

Coad et al. stated that the growth path of a firm would have substantial effects on the company's chances of survival. Also, Delmar et al. (2013) posited that growing new businesses are a precarious option where subsequent growth may lead to short-term business failure. As Shepard (2013) specified, organizational goals must include growth and survival. Business owners should not focus on just growth but must be cautious in the managing and planning of increase to survive.

Emergent Theme 4: Human Capital

The fourth theme that emerged from participant's responses was human capital. Participants identified two strategies to support the human capital theme (see Table 6). The strategies were employee education and training and attracting and retaining high-quality staff.

Table 6

Breakdown of Human Capital

Strategies	Number	%
Employee education and training	5	83%
Attract and retain high-quality staff	4	67%

Employee education and training. Five of the six participants indicated that proper employee education and training were crucial in a successful business (see Table 6). SBO3 shared that educational qualifications were fundamental in hiring and acquiring employees. In addition to formal education, SBO3 indicated hands-on training and mentoring allowed employees to become more aware of their obligations and responsibilities towards their clients. The outcome of good education and training was a firm that comprised of skilled and knowledgeable employees who ensured a consistent quality of service that meets the highest standards as indicated in the SBO3 documentation.

SBO4 responded that company training was a significant component of their business because employees are the ones who interact with clients on a daily basis. An example from SBO4 documentation confirmed how the firm's exceptional group of employees receive training to provide the best services to customers, "Within our award-winning, media-agnostic agency we have an outstanding customer service core, internationally-awarded creative's, a full design studio, an interactive and mobile development team and our social media research group." Also, SBO1 noted that their line of work was very experienced-based, and hands-on training was how employees acquired the knowledge required to be effective in the public practice field of bookkeeping.

SBO5 agreed that education was important in their hiring process and that for their type of business they preferred university graduates. SBO5 documentation described the company employees as "Skilled attorneys and experienced support staff." SBO6 explained that rather than acquire more education personally, preference was to focus on coordinating and building a team of qualified professionals to provide excellent service by hiring the educational requirements missing in his business. SBO6 documentation confirmed that "A robust and productive team of employees is paramount to small firms."

The findings align with those of Jones, Beynon, Pickernell, and Packham (2013) who found that formal and informal training undertaken within and outside the workplace had a positive relation to the business performance of SMEs. The findings that employee training was essential aligns with Karatepe's (2013) assertion that the availability of rewards, empowerment, and training enhance employee's work engagement, performance, and customer service. Business managers seeking to compete in an increasingly knowledge-based economy need to acquire and develop superior human capital. Providing employees with opportunities for education and development was an important tool for stimulating small business performance and building human capital (Stewart & Gapp, 2014). Human capital development is essential to an organization's viability and success, creating competitive advantage and motivating employees (Baptista, Karaöz, & Mendonça, 2014; Chinomona, 2013; Sharma & Shirsath, 2014). Participants indicated the importance of having qualified and educated employees who are highly capable in fulfilling their responsibilities.

Attract and retain high-quality staff. Four of the six participants noted the importance of attracting and retaining high-quality staff (see Table 6). SBO1 emphasized the need to transition employees promptly by hiring when talent becomes available:

> So, finding people that can work part-time and can transition, it's not as easily accessible. Sometimes I just have to go full time and deal with the implications of having someone full time before you even need them full time.

SBO2 echoed the significance of hiring qualified employees who have the potential to succeed the owners when they retire. Business owners should know when to hire skilled employees, depending on the demands of the firm and workload. SBO6 added most of the employees had been with the company for over 11 years. The participant's response aligns with Gialuisi and Coetzer's (2013) findings that small business owners need a strategy for staff retention. Gialuisi and Coetzer found that small business owners could retain key staff by ensuring new employees are a good fit with current employees, providing employees with adequate remuneration and resources to succeed in their jobs. Also, Hyder and Lussier (2016) emphasized proper staffing was significant for small business growth and success.

Emergent Theme 5: Customer-Centric Approach

The fifth theme to emerge from participant's responses was the customer-centric approach. The strategies identified by participants to support the customer-centric theme were location, high-quality service and reputation, and technology (see Table 7). Verhoef and Lemon (2013) posited that a customer-centric approach is a competence that business owners should develop in a competitive business environment.

Table 7

Breakdown of Customer-Centric Approach

Strategies	Number	%
Location	5	83%
High-quality service and reputation	5	83%
Technology	3	50%

Location. Five of the six participants shared that accessibility of their locations played a significant role in their success. According to Korunka et al. (2010), competition, stage of the industry, and setting or location were three characteristics that played major roles in the survival and sustainability of businesses. SBO1 said it was crucial for businesses to be accessible to clients and employees as the location was one of the principal factors that contributed to their success. SBO2 added that accessibility is vital, explaining that they looked for their current location for years and found their perfect location outside downtown with a good parking space for the benefit of their clients. SBO4 documentation described SBO4's location as the place to cultivate and fully maximize employee talents to serve their customers best. Additionally, SBO5 expressed that "Location is critical, the second part of the site is accessibility, and we're very accessible, and the cost as well." However, SBO3 admitted while the location is not critical for them, their current location provides excellent accessibility to local transportation, meeting up with clients, and a great site for their employees. Banwo, Du, and Onokala (2015) asserted the location of business could indeed have a significant impact on the operating costs, customers, and employees. In a study of the impact of parking meters on the behavior of coffee patrons, Hymel (2014) found access to parking was a factor in the decision-making process of customers in purchasing products from a coffee shop. These findings align with the participant's responses that accessibility was a significant factor in their success.

High-quality service and reputation. Five of the six participants indicated high-quality service and having a good reputation were a key to the success of their business. SBO3 noted reputation was crucial because word gets around in the community. According to SBO3 once your customers like your services, you can build a good reputation because people know each other. SBO3 documentation supported this view.

The document showed that clients are included in every aspect of projects to seek their ideas and recommendations, so the firm can serve customers in the best possible way "Our firm belief is that all projects should benefit from senior guidance and input through the various phases of each project." SBO5 echoed that providing quality services enhances business reputation and will result in clients seeking their services, without advertising and marketing. SBO5 archival data comprising testimonials from two customers of 8 years attested to the company's high-quality service provided to clients and validated the benefits of excellent customer service, efficiency, and overall quality service. The archival data supports SBO5 statement that the customers will return if the company's staff provide excellent quality service. The satisfied customers are the ones connecting SBO5 to more clients as time passes by providing testimonials. The client's testimonial reflects how loyal and faithful customers help in promoting and marketing for the company.

Al-alak (2014) noted that small businesses owners develop customer loyalty and trust by identifying and meeting customer needs. Therefore, customers become key sources of referrals when they are satisfied with a firm's services (Chollet, Geraudel, & Mother, 2014). Amat et al. (2013) and Islam et al. (2011) also noted entrepreneurial characteristics of strong relationships with the major institutions, as well as maintaining a relevant social network, aid in the small businesses' achievement of plans and goals. Keeping customers satisfied leads to lower turnover and high retention rates of professional services employees (Frey, Bayon, & Totzek, 2013).

Technology. Three of the six participants shared that the use of technology was an important strategy. SBO1 that the decision to shift from manual bookkeeping to computerized organization of financial records allowed a more effective and efficient monthly processing of client documents. SBO1 added technology provided staff the ability to streamline business operations and reduce turnaround time for client work. The increase in efficiency allowed staff to provide high-quality service as indicated in SBO1 documentation the "Commitment to high standards in bookkeeping, accounting, tax planning, and business advisory services." SBO4 concurred with SBO1 and noted that the integration of digital content with the company's traditional product offering helped to bridge the competitive gap and contributed to business success. SBO4 indicated being one of the first firms in the industry to provide digital and traditional content in the same place, gave an advantage that competing businesses could not easily replicate as suggested by Day (2014). The use of technology for business growth aligns with findings of Kiveu and Ofafa (2013), Sahut and Peris-Ortiz (2014), and Vassilakopoulou (2013) that technology improves market access and enhances business growth. Teng et al. (2011) identified the use of technology as one of the nonfinancial factors that small businesses require for success in the model developed for predicting enterprise success or failure.

Emergent Theme 6: Leadership and Management Skills

The sixth theme to emerge from participants' responses was leadership and management skills. Three strategies were identified from participant responses to support the leadership and management skills theme. The strategies were to lead by example, be open to change, and promote quality of life (see Table 8).

Table 8

Breakdown of Leadership and Management Skills Categories

Categories	Number	%
Lead by example	5	83%
Open to change	3	50%
Promote quality of life	2	33%

Lead by example. Five of the six participants indicated that the characteristic of having leaders who lead by example or serve as models for their employees was critical to the business success. SBO1 highlighted the need for business owners to know their businesses well, lead their staff appropriately, and not be afraid to do any manual labor required in the office. SBO3 noted it was important for small businesses to have leaders who can lead by example and empower their employees to provide the best service to clients. SBO5 commented that as owners, they were able to create an environment where leaders and staff can work harmoniously. Sampaio et al. (2013) found vigorous and efficient managerial leadership in businesses is critical. Some studies, for instance, Jones and Lemtz (2013) and Inyang (2013) claimed lack of leadership skills might lead to small business failure. Jones and Lemtz noted that companies require effective leadership to survive and succeed. Inyang described the need for a leader who can inspire and motivate employees to achieve organizational goals and vision. These findings support those of Inyang that leadership is a means of motivating employees to work toward the achievement of organizational goals and are consistent with Watson (2012) and Yang

(2015) that leaders may adjust their leadership styles to different circumstances to meet organizational needs.

Management should be open to change. Three of the six participants indicated that business managers should be open to change. SBO2 explained their business foundation was a good model given the partner was a good friend. Both partners had similar management experience, but as the business grew the need for change was inevitable as advancements occurred within the industry. SBO4 shared business owners should be ready to change whenever changes happen in the market or industry. When the time to change becomes imminent, the business owners should be willing to guide the company in the new direction. SBO4 archival data also supported this major theme, "From a business perspective, [SBO4 company] will continue to offer the highest-quality of service and innovative communications solutions from a space that used to house some of the most impactful visual imagery of the region." The archival data shows the owners were able to foster innovation and expand their services carefully throughout the years by being open to change. This finding aligns with the qualities inherent in transformational leaders. Arham et al. (2013) explained that the qualities of transformational leaders including intellectual stimulation involve stimulating employees' innovativeness and creativity to find new and better ways of doing things.

Management should promote quality of life. Two of the six participants indicated management should be flexible and understanding of employee needs to enhance their quality of life. SBO3 and SBO5 described themselves as leaders who were flexible, empathized with the family dynamics of their employees, and shared the same values with clients and staff. SBO3 emphasized flexibility and understanding to employees to promote a conducive and harmonious work environment. SBO5 stated that being flexible is an excellent management choice. SBO5 added flexibility creates an environment where employees can balance their work and personal obligations. According to SBO5, this is a win-win situation for the business owners because it builds employee commitment and trust. During member checking SBO3 explained that some of their staff work irregular hours and less than the regular 40 hours per week, based on what they want and need to balance their personal life goals.

The findings align with existing literature that implementing work–life balance initiatives in the workplace increases productivity and job satisfaction and reduces tension (Armache, 2013; Martin & MacDonnell, 2012). Also, Galea, Houkes, and De Rijk (2014) suggested that company leader's commitment to empowering employee work–life balance as a business practice was beneficial to firm outcomes. Also, flexibility reduces stress levels of employees (Jang, Zippay, & Park, 2012).

Other Relevant Findings

In addition to the above findings, three participants added a healthy or strong economy supported their success. SBO3 admitted that Halifax had been an excellent economic location for engineering in the past decade as a result of new constructions and other developments. SBO4 agreed economic conditions played a factor, as business growth has been steady over the last 10 years. SBO6 added that economic conditions play a significant factor in their line of business as their clients are affected by the economic trends and changes in the business environment. These changes in turn, impact their ability to generate additional revenue and increase the customer base.

However, two participants indicated that although economic conditions did not directly affect their business, the impact of the economy on customers had a significant impact on their success. SBO1 reported it was hard to collect payments from some of their clients during difficult economic times. The outlook for the Nova Scotia economy is promising for the next couple of years. According to Nova Scotia Department of Finance and Treasury Board (2016) archival records, nominal GDP in Nova Scotia should accelerate to 2.5% in 2016 and 2.7% in 2017, while trends of significant investments that emerged in 2015 continue to support growth. Entrepreneurs thinking of starting a small business should take advantage of the projected growth. Lekhanya and Roger (2014) explained that the business environment comprising elements such as competition, inflation, interest rate, and high labor costs are factors that influence the success of small and medium enterprises.

The findings from this research are consistent with the conceptual framework of systems theory. The information from the interviews, archival records, and small business owner documentation resulted in findings consistent with the holistic view of systems theory that various elements enable a system to function effectively. The complete view suggests that the interaction between inputs, outputs, processes, and the environment allows a system to operate efficiently (Buchanan & McMenemy, 2012; Ping, 2012). The constituent elements enable a system to function from a unified and holistic perspective and facilitates decision making, action, and insight toward the system (Adams et al., 2014; Hao-Sheng & Stam 2012).

Adams et al. (2014) noted that systems theory embraces the causes for real-world situations (sustaining a business). The results of this study might enable business owners to discover the most significant strategies for sustaining small professional businesses in Halifax beyond the first 5 years. The results align with systems theory that each component identified by the firm owners such as networking, product innovation, access to capital, location, employee education and training, and high-quality services played a significant role in the success of their small professional firms in Halifax. The numerous strategies identified by the business owners showed that all strategies worked together as a whole and not as individual parts for the success of their professional firms. Figure 1 contains the actual process of representation of the findings of Buckle-Henning and Chen's (2012) definition of systems theory. The illustration indicated each strategy matched with the emergent themes demonstrating each element plays a role in the achievement of organizational goals of the small businesses after 5 years.

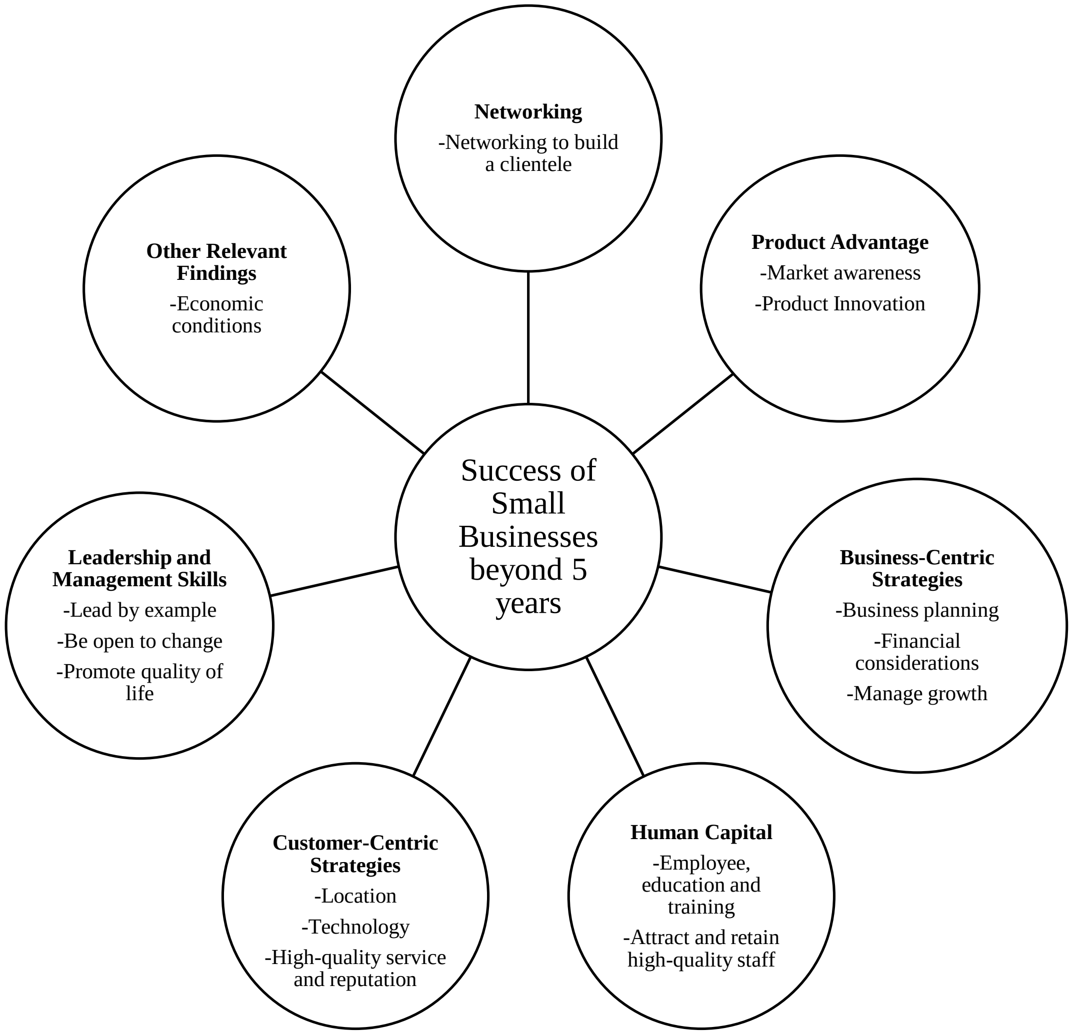

Figure 1. Representation of study findings in relation to systems theory. This figure was developed by the researcher to illustrate the actual process of representation of the findings of Buckle-Henning and Chen’s (2012) definition of systems theory to the findings from this study. Adapted from “Systems Thinking: Common Ground or Untapped Territory?” by P. Buckle-Henning and W. Chen, 2012, *Systems Research & Behavioral Science, 29*, pp. 470–483.

Networking was the first theme discovered in this study. This theme is consistent with O'Donnell (2014) who found that networking was a key factor in business marketing and reinforced Schoonjans et al. (2013) findings that networking had a significant impact on SME growth. Through networking, business owners may gain ideas for cost savings, business process efficiencies, new products and services, and access to potential clients. Schoonjans et al. discovered networking provides an opportunity for small business owners to access information that supports building and maintaining customer relationships.

The second theme identified in the study was product-advantage strategies. Alstete (2014) observed that business owners could achieve product-advantage by ensuring their products are distinct from similar offerings on the market. The findings indicated business owners might realize product-advantage by understanding the market environment and be innovative in their product development. These results are consistent with existing research such as Galpin et al. (2015) and Marion et al. (2012). Galpin et al. suggested that the industry environment had an influence on small business success. Marion et al. posited that for new businesses, innovation, particularly product innovation, was critical for their survival.

Business-centric strategies were the third theme and underscored the significance of business planning, access to financial resources, and growth management to sustaining a business beyond the first 5 years. Zhang et al. (2013) reported business success is the effect of the way managers administer the company and the organization's strategies. The strategies identified in this study align with existing research such as Crossman et al. (2013) and Prajogo et al. (2013). Prajogo et al. stated one of the notable mistakes that contributed to business failure was inadequate strategic and business planning. Also, Crossman et al. posited running a business smoothly and successfully depended on the availability of financial resources. The findings indicated access to credit was crucial to the survival of small businesses at all stages of the business lifecycle.

Human capital was the fourth theme synthesized from research data. This theme is consistent with Crook et al. (2011) who found a relationship between human capital and performance. This theme emphasized the importance of employee attraction, retention, training, and education. Stewart & Gapp (2014) recommended managers seeking to be highly effective in a progressively knowledge-based economy need to secure and develop superior human capital which is essential to an organization's success and viability (Stewart & Gapp, 2014). Ployhart et al. (2014) stated the quality of human capital influences small business success.

The fifth theme that emerged from this study was customer-centric strategies. Verhoef and Lemon (2013) posited firms can only surpass the competition by implementing customer-centric strategies. Customer-centric strategies combine seemingly unrelated elements such as technology and branding seamlessly so customers do not experience each of components separately but as an integrated whole (Bolton, Gustafsson, McColl-Kennedy, Sirianni, Tse, 2014). According to Bolton et al. (2014) reinforcing customer-centric experience involves creating a holistic experience whereby all customer-organization touch points are designed to strengthen the customer experience. The information synthesized from research data shows location, technology, customer service, and reputation are the customer-centric strategies used by the participants to sustain their business beyond the first 5 years.

Leadership and management skills was the sixth theme identified in this study. This theme reinforced Jacobsen and Bøgh Andersen (2015) findings that successful leaders should be aware of various leadership styles, so they understand how to approach different situations in their company. Arham et al. (2013) observed leaders need appropriate skills to achieve organizational goals, lead employees in the right direction, and build respect and trust among employees in the organization.

Applications to Professional Practice

The extensive range of strategies indicated in the current study might be significant to small professional firms in Halifax, Nova Scotia. Aspiring, new, and struggling small business owners may benefit from the information of what worked and did not work from the interviewed entrepreneurs in their strategies of activities and planning. Successful small business owners of professional firms recommended the need for networking and building alliances within the business community. Aspiring business owners were encouraged to invest time upfront in understanding the market environment and target audience when planning to launch their new ventures.

The study findings indicated product innovation, business planning, access to a credit line, and business location are significant factors new and struggling business owners can use for sustaining their business beyond the first 5 years. Education and training, hiring and retaining high-quality employees are human capital strategies business owners may adopt to increase productivity, high-quality of service, and customer satisfaction. Also, the findings indicated leading by example, being open to change, and promoting quality of life for employees were leadership qualities management could adopt.

I will provide the study participants as well as the Halifax Chamber of Commerce with a summary of my findings as a resource for struggling and aspiring entrepreneurs. These entrepreneurs might re-evaluate their plans for activities and actions in line with the strategies proven to have worked for the interviewed participants. Current and future small business owners may benefit from the different strategies established in the study and use these as models for their small professional firms. By conducting this research, I added to existing literature and provide to the body of knowledge of strategies for small professional firms.

Implications for Social Change

This study's implications for positive social change includes the potential to sensitize small business leaders in the Halifax area to the essential strategies of business success and empower the society as a result. The increase in success rates for small businesses beyond first 5 years may result in (a) increasing the financial security of owners, employees and their families, (b) reducing the unemployment rate through hiring and retaining skilled employees, (c) supporting and generating revenue for local community, and (d) assisting government and other regulatory organizations in Nova Scotia on the appropriate support necessary to help small business owners to survive beyond 5 years. The strategies presented in this research study might guide government agencies as well as other organizations in Halifax, Nova Scotia to develop or modify programs to assist small businesses during the most critical period of their operations which is the first 5 years.

Furthermore, the findings may be beneficial for members of the Halifax Chamber of Commerce and members of the local community who are involved with new small business startups. Also, organizations supporting the small business sector may use the findings of this study as topics for workshops focused on the strategies that small business may use to avoid failure. The success of small businesses could lead to stronger economic conditions in Halifax, Nova Scotia and could benefit the region with more jobs and better economic flow.

Recommendations for Action

The information provided in this study might contribute to the survival of small professional firms beyond the first 5 years. Aspiring, new, and struggling owners of small professional firms should pay attention to the strategies recommended in the current research study for sustainable business and growth. The findings from this study indicated the numerous strategies that owners of small professional firms considered as prerequisites for success. Based on the results, I have three recommendations for action. The first is that aspiring business owners incorporate market awareness in their strategies during the planning stages of their venture. The information from market awareness could help determine (a) if demand exists for the types of product or service proposed, (b) that there is enough clientele to sustain the business, and (c) an appropriate location for the company. Also, market awareness knowledge could enable struggling and current small business owners identify opportunities for developing innovative products or services to meet the changing needs of clients.

Secondly, new and struggling business leaders may review their current business plans and strategies and exploit opportunities for change using the information from this study. Srivastava (2013) suggested that such a review would help business leaders understand factors that impact the organizational success and how and why they occur. Business owners should incorporate business planning in their practices to assist with organizational development, resource allocation, future planning, and decision making. Lastly, business owners should focus on building a network of alliances within their local community through membership of professional associations, the local chamber of commerce, and participating in and sponsoring community events. These community and professional platforms could provide opportunities for business owners to interact with current and potential clients, obtain market information, and identify new sources of revenue.

My dissemination process for this research will comprise contacting academic and professional journals for publishing opportunities. Also, I will offer to present the study findings to the Centre for Entrepreneurship Education and Development, Halifax Chamber of Commerce, Greater Halifax Partnerships, Black Business Initiatives, and academic conferences. Lastly, I will provide a summary of findings to participants. The objective is to offer new knowledge to the academic and business environments.

Recommendations for Further Research

My recommendations for future research that could further the discussions pertaining to the problem of small business failure are as follows:

1. Future studies may focus on each of the themes identified in this study as specific areas for additional research.
2. Future research could be quantitative studies examining the relevance of age and gender of the small business owners to the success and growth of small businesses.
3. Future researchers could validate the strength of this study with a different research method or design.

One of the limitations of this study was that it focused on small professional firms. Future researchers may improve upon this limitation by focusing on small businesses in different industries. Conducting this research in other industries could help determine if success strategies are industry specific. Another limitation was the geographical location. A study in a different geographic location other than Halifax, Nova Scotia could help determine if the findings will be similar or different in other regions. Also, replicating this study in a different geographical could reveal local factors that may improve the success of small professional firms. The final limitation was the small population size. This study comprised only six participants; therefore, future researchers could improve upon this limitation by conducting a study consisting of a larger number of participants from which the additional data may provide a broader range of results. Conducting further research by changing any of criteria used in this study could provide opportunities for further research and small business owners with a more comprehensive analysis of success strategies.

Reflections

I used a multiple case study to explore the strategies small professional services business owners used to sustain their business in Halifax, Nova Scotia beyond the first 5 years. I learned about small business owners while recruiting participants and during the interview process. There were two main areas I struggled with during the data collection process. The first was finding small business owners who had time to participate in the study. Six individuals initially agreed to participate in my study. However, before the interviews one person backed out and another canceled on the day of the meeting due to essential travel. Eventually, six people accepted my invitation, signed the consent form, and offered tremendous insights to each question according to their ability. The second area of struggle occurred during member checking. Four participants provided feedback immediately after receiving a summary of the interviews. However, two participants did not respond until after numerous reminders. Overall, the participants were enthusiastic about the research and spoke with pride about strategies for sustaining their business.

I also gained knowledge on characteristics of small business owners through interaction with the six business owners. I discovered that (a) small business owners are passionate about their business, (b) it takes hard work, patience, and passion for succeeding in the competitive and aggressive business world, and (c) small business owners should be open to listening to the recommendations and advice of peers who have been in similar business for decades.

Conclusion

The purpose of this qualitative multiple case study was to explore the strategies small business owners used to sustain their business beyond the first 5 years in Halifax, Nova Scotia. The three data sources were semistructured interviews, documentation, and archival records. I used methodological triangulation to analyze the three sources of data until I reached data saturation. Data saturation occurred when no new information emerged, and data became repetitive. After data collection, coding and analysis six main themes emerged to explain the strategies small businesses need to sustain their business beyond the first 5 years. The six themes were (a) networking, (b) product-advantage strategies, (c) business-centric strategies, (d) human capital, (e) customer-centric strategies, and (f) leadership and management skills.

The findings showed the first 5 years of a small business is indeed the most critical period of the business life cycle and small business owners should be open to change. The changes include building networks and connections within the local community, understanding the target market appropriately, and developing innovative products that align with the needs of the market. Also, the findings showed having a well-educated and trained staff complement, access to a credit line, business plans, and use of technology are critical to success. Small business owners should also lead by example and promote a high quality of life for employees are essential in producing high-quality service for long-term business growth and the success of the small business. In the case of the small business owners from Nova Scotia, all these factors and not the individual strategies played a significant role in business success and growth.

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Appendix A: Interview Protocol

Interview Protocol: Exploring Small Business Success Strategies in Nova Scotia, Canada.

I. Introduction

Hello, my name is Toyin Akindoju. Thank you for agreeing to participate in my doctoral study involving strategies small business leaders in Halifax, Nova Scotia used to sustain their business operations beyond the first 5 years. In our prior correspondence, we agreed on this date and time. However, I would like to confirm that this is still a convenient time for you. (If not, reschedule according to the participant's convenience.)

II. Acknowledge receipt of consent form

I would like to confirm receipt of your informed consent form. Do you have any questions about the study or form before we begin? (Answer questions, if any).

III. Review confidentiality procedures

During this interview, we will be discussing the strategies used by your firm. Please note that this interview is confidential. Any information that you want to share that is significant to the research study will be used without revealing your identity. I will de-identify you within the study by using a numeric code, for example, SBM1 or refer to you as "a participant."

The interview may take up to 60 minutes. If you wish to extend the time for the interview, you may do so. With your permission, I will be recording our discussion. Subsequent to the interview, I will transcribe our discussion and send a copy to you via e-mail. I would appreciate if you could read and verify that my transcription accurately reflects your meaning. Please return to me by e-mail with your initials and any comments you wish to share. Would that be agreeable to you? Let's begin.

[Turn on the tape recorder.]

Date: ________

Participant Code: ___ (1, 2, 3, 4)

I would like to ask you to provide some background and demographic information before we begin the interview questions.

Pre-Interview Background/Profile Questions:

1. How long has your company been in existence?
2. What services does your company provide?
3. What is the total number of employees in your firm?
4. How would you describe the profitability of your company in the most recent three consecutive years?

Thank you. Now I would like to ask you a series of questions about your past and present experiences and perceptions concerning your business success.

[Begin Open-Ended Interview Questions]

Appendix B: Introduction

Date: [Insert Date]

Re: Request to Participate in a Research Study

Dear [Recipient],

I am a doctoral student completing my dissertation research on the strategies small business leaders in Halifax, Nova Scotia used to sustain their business operations beyond the first 5 years. I am looking for small businesses like yours that would be willing to participate in my study. This will entail a personal interview with me consisting of approximately ten questions related to your experiences as a successful small business manager. I am cognizant that your time is valuable and as such the interviews will take between 30 minutes to 1 hour. Specifically, I am looking for individuals who meet the following criteria:

- Manager of a successful small business
- Small business operates in the Halifax Peninsula
- Small business is profitable by the end of the first 5 years of operations
- Knowledgeable and have experiences specifically related to the study area
- Small business must provide professional services
- At least 18 years of age
- The business leader was present during the first 5 years of operations

I have attached for your review an informed consent form that details the purpose of the study as well as the expectations for participating, the means of securing confidentiality, and any associated risks and benefits. If you are interested in possibly volunteering to take part in the study, please contact the researcher directly using the following contact information:

Email:

Phone:

Thank you for your time and consideration to this valuable research project,

Toyin Akindoju

Doctoral Candidate, Walden University